Paris, Monday, August 22, 1994

No. 34,673

# Zaire Lets **Hutu Enter** As French Withdraw

By Keith Richburg

BUKAVU, Zaire - As France ended its two-month military intervention in Rwanda on Sunday, thousands of Hutu trying to flee their country found Zairian troops blocking a narrow wooden bridge over the Ruzizi River that serves as the main crossing point into Zaire from the town of Cyangugu.

At midday, however, Zeire relented and opened another bridge crossing, about 10 kilometers (6 miles) south, after officials of the United Nations High-Commissioner for Refugees agreed that the Rwandans coming across the border would be immediately trucked to remote refugee camp sites and not allowed to. settle in the center of Bukavu, which is. already overflowing with refugees.

With the French presence in the socalled humanitarian protection zone ending, the Hutu were afraid of reprisals by the Tutsi-dominated Rwanda Patrioti Front, which deposed a Hntu government in a civil war earlier this summer. However, UN forces are scheduled to take control of the zone, in southwestern Rwanda, and the new government has pledged not to invade.

By nightfall, few Rwandans had made the three-hour walk to the second, open bridge crossing, many apparently not

See RWANDA, Page 4



A Zairian soldier firing into the air Sunday to force back Hutu refugees trying to flee from Rwanda over a bridge across the Ruzizi River at Bukavu.

# Germany Links Economic Aid for Russia to Nuclear Control

BONN — Fearing that it will become the crossroads of international traffic in nuclear materials, Germany has threatened to make economic aid to Russia dependent on Moscow's cooperation in fighting the illegal and menacing trade.

Our financial aid to Russia will depend on Moscow's willingness to cooperate with us in the light against the international smuggling of nuclear materials," Finance Minister Theo Waigel said in an interview published Sunday by Bild-am-Sonntag.

"I hope other industrialized countries will align themselves with us," he said. Chancellor Helmut Kohl reportedly wrote two letters on the subject last week to President Boris N. Yeltsin and on Satur-

Less phytomen or manium is needed for bombs. . Questions about Allies. Page 4.

day sent a special envoy, Bernd Schmidnuclear contraband.

Germany is by far the West's major donor to Russia. In 1989 it gave financial aid worth some 90 billion German marks (\$56 billion) to the former Soviet republics. But a large proportion of this aid was in the form of export-credit guarantees.

Mr. Waigel also announced that he had ordered a strengthening of customs controls to detect radioactive material. "The customs officers have lightweight apparabener, to try to obtain cooperation from tus to measure radioactivity, notably at the Russian authorities in the fight against airports," be said. He said he had also asked for tests of a heavy mobile unit.

La one of his letters to Mr. Yeltsin, Mr. Kohl reportedly called on the Russian president to ensure that "no fissionable material wanders round the world," the weekly paper reported.

Steven Erlanger of The New York Times reported earlier from Moscow:

Senior German experts presented evidence to Russian officials here Saturday to support their contention that weaponsgrade nuclear materials seized in Germany were produced in the former Soviet Union. oratories linked to military weapons pro-After three seizures of highly enriched duction.

nuclear material in the last four months. including a cache of 10.5 ounces of plutonium 239 in Munich last week, the German delegation was sent to Moscow to present their evidence on the origin of the material and discuss ways to prevent smuggling.

weapons-grade nuclear material is missing from Russian military stockpiles, while German officials have said that some of the material is from Russian nuclear lab-

Russian officials have denied that any

significant."

That message, the official said, took more than a week to change the tide in Haiti and will take as long in Cnha as well. Mr. Panetta accused Mr. Castro of deliberately sending Cubans to sea to force

"We have got to continue to put pressure on Castro because the problem bere is not the problem of refugees, it's not the problem of migrants, it's the problem with-

President Bill Clinton, seeking to stop

#### Kiosk.

# **Mexicans Vote** With Wary Eye On Ballot Boxes

MEXICO CITY (Reuters) - Millions of Mexicans turned out to vote Sunday in a national election that could be the country's closest ever.

As many as 70 percent of the country's 45.7 million registered voters were expected to cast ballots in the high-stakes election that many feared could erupt into violence if there was widespread fraud.

By comparison, only 48 percent of registered voters cast ballots in the last presidential election, in 1988. Most opinion polls predicted a victory for Ernesto Zedillo Ponce de Leon, the candidate of the roling Institutional Revolutionary Party.

## **House Advances Anti-Crime Bill**

WASHINGTON (AP) - A \$30.2 billion anti-crime package survived a crucial test vote on Sunday that sent the compromise measure to the floor for formal debate.

The House approved the procedural motion by a 239-189 vote just 10 days after it defeated a similar move that prevented consideration of a \$33.5 billion version - handing President Bill Clinton a major defeat. (Earlier article, Page 3.)

Page 7.

# With Rise in the Mercury, Japan's Economy Warms Up

TOKYO - Economists seldom admit to an interest in hot air, but this summer's scorching weather has inspired a serious debate about the climate's impact on consumer spending, an activity that will determine whether Japan's economy continues to grow at a snail's pace or

spending, finally in gear after three years of recession, will make a sustained comeback. If so, economic growth could rise to 1.5 percent in the year through March, and more than 3 percent the next year.

The pessimists respond that Japanese consumers, accelerates into recovery.

whose activity comprises about 60 percent of Japan's
The record heat and sun have spurred a boom in sales economy, are likely to revert to a cautious attitude as

of air conditioners, beer, clothing and other goods. soon as the impact of this summer's heat and tax cuts leading optimists to believe that Japanese consumer abates. In this scenario, economic growth could be below I percent this fiscal year and scarcely better the next. "The weather's been playing a major role in boosting

the numbers," said Michael Hartnett, chief economist at Smith New Court Securities (Japan) Ltd. "But a lot of people are taken aback and asking how much of this is

See JAPAN, Page 4

# Deng Legacy: Will It Last? On 90th Birthday, Succession a Mystery

By Steven Mufson
Washington Post Service

BELJING - He is the ultimate survivor. Born during the waning years of the Qing Dynasty, Deng Xiaoping has witnessed civil war, Japanese invasion, Communist revolution and intraparty fratricide. He has survived three political purges

and a passion for cigarettes. Now Mr. Deng has survived the passage of another year. On Monday, he turns 90. The celebration of Mr. Deng's birthday, however, has only fueled speculation about what will happen to China when the patriarch finally dies.

Unlike the death of Communist China's first leader, Mao Zedong, the eventual death of Mr. Deng will leave no gap in the ranks of government. He consolidated power in 1978 and relinquished his last formal post - as chairman of the Central

Military Commission — in 1990. But his passing will create a political vacuum. Although he criticized Mao's cult of personality and vowed to lead China into a more institutionalized political sys-

tem, Mr. Deng has relied on his personal stature and influence to steer politics. When he mumbles something in his thick Sichuanese accent and his daughter

translates it into an endorsement of faster economic growth, everything from monetary policy to party congress proceedings is

The political system remains frozen by his desire to keep power tightly in the hands of the Communist Party, in sharp contrast to the free-wheeling economy, where Mr. Deng has flung open the doors to individual initiative, market forces and foreign investment.

But it remains unclear how durable his

legacy will be.
For one thing, the 1989 Tiananmen
Square massacre, when Mr. Deng ordered troops to open fire on pro-democracy demonstrators, remains unresolved in the minds of many Chinese.

"There's a view that dissidents don't want to talk about politics because they are so busy making money," said Professor See DENG, Page 4

A poster in Shenzhen of Deng Xiaoping, whose birthday is fueling speculation.

# August 1944, When Allied Flags Began to Appear in Paris Windows

By Dominique Lapierre Special to the Herald Tribune In the summer of 1944, Parisians stayed home. The war was raging on French soil, and no one was able to leave Paris for the traditional country vacation.

Newsstand Prices Andorra .....9.00 FF Luxembourg 60 L. Fr  people simbathed along the Scine. Bicycles and horsecarts filled the streets. There were no buses or taxis. The Metro closed from 11 A.M. to 3 P.M. every workday and was out of service all weekend.

Because the city was virtually without gas and electricity, housewives had learned to cook their families' sparse food over makeshift tin stoves fueled with paper balls. Paris was hungry.

To cope with the scarcity of food, the city had become a big conntry village. People awoke each morning to the crowing of roosters from bathubs, broom closets, rooftop pens, garrets and spare rooms.

Like many of my schoolfriends, I raised rabbits on our apartment's balcony. To feed them, I crept out every morning be-

Most schools were open. Thousands of fore school to chop a few forbidden blades of grass in nearby public parks.

Black-and-white wooden signs had appeared that summer at the main intersections of the city. "Zur Normandie Front."

Everywhere, jubilant crowds invaded the streets to acclaim the liberators.

it said. But that direction was not too popular among those Germans still in Paris. Most of the military convoys that came through the city were, in fact, going the

other way - east. Our favorite game after school was to rush to post ourselves along the routes of

these convoys and count the various vehicles in this withdrawal. There were even camouflaged carts drawn by horses.

Trucks were taking away the military personnel who had occupied Paris for four years. Standing in the back, souris grises were crying and waving handkerchiefs. (Parisians called the German women auxiliaries "gray mice" because of their drab uniforms.) Some of the men shouted that they would be back for Christmas.

A few French collaborators were among those leaving. One day, I saw the grocer of our street climb into one of the trucks. During the whole occupation, she had served - in priority and without ration cards - the German soldiers living in our neighborhood.

But the most astonishing sight of all was

the stream of lont flowing out with the Germans. Paris was being emptied by the truckloads of bathtubs, bidets, rugs, telephones, radio sets and furniture.

The Germans burned some of what they could not take with them. The sky soon became black with smoke from fires spreading ashes of tons of archives and documents.

For the people of the French capital, this intense activity was a sign of the imminent departure of all Germans. Soon, French and Allied flags began to appear at

This premature manifestation unleashed the wrath of the occupiers. Innocent citizens were executed. Nazi soldiers were still

See PARIS, Page 7

# A Blockade Of Cuba Is An Option, U.S. Warns Pressures Are Expanded

Democratic Reforms

In Hope of Producing

By Ann Devroy

Washington Past Service

WASHINGTON — The Clinton administration expanded its public pressure on Fidel Castro to move toward democratic change in Cuba on Sunday while officials worked with third countries to provide safe haven to Cubans who continued to flee by sea in large numbers.

The White House chief of staff, Leon E. Panetta, said in a broadcast interview on Sunday that blockading Cuba was an op-tion to force Mr. Castro to move toward democratic reform, but senior officials im-mediately said the option was not under active consideration.

"This is much more a statement of fact than something that is being actively considered," a senior official said. "It is a bypothetical. If there were dramatic changes, it could be considered."

Among those who support imposing a hlockade on Cuba is a Representative Robert G. Torricelli, Democrat of New Jersey. "If Castro continues hostility against this United States and to abuse buman rights internally in Cuba, he is providing legitimate reasons for a block-

"The pace of events is going to quicken, and you could see large-scale civil distur-bances," Mr. Torricelli said. 'There is a significantly greater chance of a blockade if Castro continues to tighten security.

Mr. Panetta, questioned about further efforts to isolate Cuba economically, said a U.S. blockade was "obviously one of the options that we would look at in the future as we see whether or not Castro begins to make some legitimate movements toward

democracy. A senior official, commenting after Mr. Panetta's interview on an ABC News program, said the administration's major effort now was dealing with the fleeing Cubans, whose numbers "remain

He said the administration continued to be optimistic that the Cuban refugees, like the Haitian refugees last month, would stop taking to the sea once they understand the doors to the United States "will be shut if they come by sea, but open if they use legal immigration processes" in

the United States to relax its trade embargo, imposed in 1963.

in the Castro regime," he said.

See CUBA, Page 4

# Flier Miles: No Longer Just Good in the Air

By Adam Bryant New York Times Service
NEW YORK — Call them the Green Stamps of the 1990s.

Frequent-flier miles, created by the airlines 13 years ago to win the loyalty of husiness passengers, are increasingly being redeemed for things other than free flights. American Express recently signed up five big hotel chains that accept miles earned by cardholders. At the Marriott Marquis in Manhattan, for example, 13,000 miles (21,000 kilometers) buys a night's stay. American Airlines will start a similar hotel program next month.

Since last year, Diners Club bas allowed its cardbolders to cash in their miles for savings bonds, restaurant meals and merchandise from a variety of catalogues, from a pinball machine from the Sharper Image to a chocolate-chip bundi cake from the Dessert of the Month Club.

Spending \$2,000 with the card, for instance, can earn enough miles to buy a \$50 savings bond or a Mickey Mouse watch.

With British Airways, miles can be redeemed for cruises; a \$500 certificate for Cunard cruise travel can be had for 50,000 miles. And for the philanthropic, members of many frequent-flier clubs can contribute their certificates for free travel to a number of charities.

The introduction of new ways to spend frequent-flier miles has been accompanied by new ways to earn them. After airlines began offering miles, credit-card compa-nies and telephone companies, eager for more business, began paying the airlines for the privilege of offering miles to their

Now other businesses are striking deals with the airlines, too: Buy a Berlitz language course and get 1,000 miles on Amer-

American also disclosed last week that it

See MILES, Page 4



VIGIL AT THE RIVER - Villagers crowding the bank of the Meghna River at Chandpur, Bangladesh, Sunday as they wait for word of relatives missing after a ferry accident. Of the more than 300 people aboard, about 60 survived. Rescuers found four bodies but say the rest likely drowned.

# India's Sterilization Plan Assailed as Inhuman

By Molly Moore

each patient — slitting open the belly, and in the end does little to curb popula-inserting a laparoscope, tying the fallopian tubes, dipping the laparoscope into a pail of lukewarm water and then mov-

ing on to the next patient
A nurse stitches the patient's wound, slaps an adhesive pad across the sutures room, a dim ward where dozens of women lie side by side on the concrete floor, filling the room with the low means and quavering wails of excruciating pain.
"I did it out of belplessness," said

Kamlesh Mahipal, a 30-year-old mother of six, as she lay beneath a worn red blanket two hours after her operation. "We've had so many children, and we are so poor we can't look after them well. And I expect some reward for this. I expect a house."

To the Indian government, Mrs. Ma-hipal and the other village women lying on the schoolroom floor in this dusty north Indian town represent the success of the country's population control program: 4.1 million women were sterilized last year.

But to many of India's medical offi-Washington Paul Service cers and other critics, these women ex-SARSAWA, India — In the steriliza- emplify India's failure to slow the tion season, women arrive at the school-world's highest population growth rate. house bere by the jeepload. They lie on The critics say the sterilization program makeshift operating tables where a doc- is inhuman because it relies on quotas, tor dedicates a total of 45 seconds to targets, bribes and frequently coercion,

According to the government, 43 per-cent of all couples in India practice birth control; of them, more than 70 percent do so by having the wife sterilized.

Most of the women are poor and illiterate, and most are lured to government sterilization clinics and camps with promises of houses, land or loans by government officials under intense ssure to meet sterilization quotas. Most already have had more than three children or are nearing the end of their childbearing years. Most will return to their villages within three hours of the operation and will receive little or no follow-up medical care, despite infection and pain.

"I call it downright body snatching," said Ashish Bose, one of India's most prominent social scientists and a member of a recent government commission studying India's population problem. "Family planning has degenerated into quotas, and human beings have become

tions worldwide focus on the International Conference on Population and Development in Cairo, which opens Sept. 5, many groups, including the Washington-based Population Action International, have labeled India "the

world's most critical country."
India, which has 900 million people, is putting more babies on the planet each year than any other country.

Although India has made significant gains in lowering overall birthrates, decreasing mortality rates, increasing literacy rates and raising per capita income in the past 40 years, the sheer size of its population is obliterating many of its successes. Today, in sheer numbers, India has more illiterate people, more people living below the poverty line and more births than ever before.

"The high growth rate will interfere with everything — economic develop-ment, the environment, the quality of life," said Mumtaz Ahmad Owaisy, the secretary of the Family Planning Association of India. "The government will have to take drastic action.

But the government has been unwilling or unable to move on many fronts. Many politicians today fear the mere mention of the phrase "population control," having been unnerved by wide-spread outrage over the government's population by sterilization."

draconian policy of forced sterilization of men in the mid-1970s during emergency rule imposed by Prime Minister Indira Gandhi.

The government has made only halfhearted attempts to increase the use of birth control pills, intranterine devices and condoms, and those few efforts have been undercut by the poor quality of government-made products, frequent supply shortages, poorly trained health-care workers and the isolation of vast numbers of villages, which makes regular distribution and health care difficult.

Instead, the government has focused on what it considers its simplest and surest method of population control: sterilization of women. The Indian government emphasizes that its program is voluntary, unlike that of neighboring China. But many government and medi-cal officials, both inside and outside India, question the "voluntary" nature of the program and say the single-mind-ed focus on sterilization has contributed to the failure to curb the country's spiraling growth rate.

"The entire system needs to be changed," said a frustrated Rajesh Kumar Goyal, a doctor who helps administer the sterilization program in the Saharanpur district on the western edge of Uttar Pradesh. "You can't control the

# **Thousands** Of Muslims Flee Pocket In Bosnia

By John Pomfret

Washington Post Service SARAJEVO, Bosnia-Herzegovina — Tens of thousands of refugees fled from northwestern Bosnia Sunday as Muslim forces loyal to the Sarajevo government routed Muslim rebels, ending a yearlong uprising of a renegade businessman, Fikret Abdic, UN officials said.

Unconfirmed reports placed the number of people fleeing the region around Velika Kladusa at 20,000, and growing.

A UN civil affairs official

said Mr. Abdic had escaped to a Serbian district in neighboring Croatia, Reuters reported from Zagreb, the Croatian capital. But thousands of his Muslim

followers were trapped in no-man's-land between Croatian soldiers and rebes. UN officials spoke of a desperate

need for water. Mr. Abdie's defeat marks the most important military success for the mostly-Muslim army since Bosnia's war began more than two years ago. His fall, coupled with a renewed alliance between Muslims and Croats in Bosnia, in essence returns this battered country to antumn 1992, when Muslims and Croats were fighting the Serbs. But while the Bosnian Army has made strides since 1992,

when Croats split with their erstwhile allies in a failed attempt to create a Croatian state in western Bosnia, neither alone nor with the Croats has it shown any signs of being able to beat the Serbs.

The Muslim conquest of all the Bihac pocket also marks a significant victory for the Bos-nian Army's 5th Corps. While hemmed in by Mr. Abdic's forces to the north and two enemy Serbian factions to the east, south and west, the corps suc-ceeded in routing the rebels.

# WORLD BRIEFS

# North Korea Rejects Site Inspection

SEOUL (AP) - The American-brokered deal to bring North Korea back into the international nuclear fold was called into question over the weekend when the North rejected the South's

question over the weekend when the Poorth Telecter the South's demand to open all its nuclear sites to inspection.

"This is our unshakeable will," North Korea said in a report carried Saturday by its official Korean Central News Agency. But the report said, "we are willing to involve ourselves in clearing ap

'nuclear suspicion' in the future." The dispute is over two sites in Yongbyun that Western inspectors suspect are being used to build nuclear weapons. They say inspections of those sites are crucial to determine whether North Korea diverted plutonium from its nuclear power plants to make nuclear bombs. But the North has refused for the last 17 months maintaining that the two sites are military installations and thus off-limits to inspection.

# Vatican Honors Wife of Waldheim

VIENNA (AP) - A papal honor has been accorded to the wife of Kurt Waldheim, after an uproar over a papal knighthood recently granted to the former Austrian president who served as a German Army officer in World War II.

The papal nuncio in Vienna, Archbishop Donato Squicciarini awarded Mr. Waldheim's wife, Elisabeth, the Pro Ecclesia et Pontifice Cross, in recognition to her services to the Roman Catholic Church, the daily Neue Kronen Zeitung reported Sun-

The distinguished award of knighthood in the 147-year-old Order of Pius IX accorded Mr. Waldheim by the nuncio July 6 angered Jews in Israel and elsewhere, who consider Mr. Waldhe a war criminal for his service in a German Army unit implicated in atrocities and anti-Jewish actions

#### IRA Plan to Call Truce Is Reported

LONDON (Reuters) — The Irish Republican Army is preparing to announce an indefinite cease-fire in its battle to force Britain from Northern Ireland, perhaps as soon as this week, The Observer reported Sunday. The newspaper said all units of the

guerzilla group had been briefed.

Rumors of a pending IRA cease-fire have been beard for weeks.

The British and Irish governments are demanding a permanent cease-fire in return for giving the IRA's political wing, Sinn Fein.

Senior police and security officials have said they will respond to a temporary but long-lasting cease-fire with a corresponding decrease in the number of their troops. Protestant groups say they will match any IRA cease-fire.

#### Germans Detain 40 Hess Backers

BONN (Reuters) — The German police said they detained about 40 rightist extremists over the weekend to stop them from holding rallies to commemorate the seventh anniversary of the suicide in prison of Hitler's deputy, Rudolf Hess.

The arrests followed police success a week earlier in thwarting a wave of neo-Nazi anniversary rallies with a heavy presence on

highways and borders and at railway stations.

The police in the eastern town of Gotha said two men had beaten and kicked a 41-year-old man from Azerbaijan unconscious when he tried to step in to settle a dispute. The police said the attackers, aged 17 and 18, had been detained and appeared to belong to the rightist movement.

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# Cold War Radios Feel Pinch Free Europe and Liberty Reel From Big Cuts

By Craig R. Whitney New York Times Service MUNICH - Radio Free Europe and Radio Liberty, the sta-tions financed by the United States government that broadcast to Eastern Europe and the Soviet Union for most of the Cold War, are reeling from what has happened to them in the last two years.

First, the Clinton administration sprang the news that it would eliminate the stations' \$211 million budget in 1995.

Then, after President Vaclav Havel of the Czech Republie and other leaders in the new democracies pleaded that the stations be saved because they considered their broadcasts irreplaceable, the administration and Congress agreed to continue financing them, but only if they consolidated with the Voice of America, with a budget ceiling of \$75 million.

Now the stations are preparing to move next June to Prague from Munich, where they have been since the Central Intelli-

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gence Agency established them jobs for only about 400 people in 1951. Mr. Havel offered the in Prague, and that many of former Parliament building just those would be hired locally. off Wenceslas Square virtually rent-free, and Mr. Clinton accepted in July.

"If Congress gives the goindependent corporation that runs the stations.

Mr. Klose, 53, a former Moscow correspondent for The Washington Post, became president of the Munich operation this summer after a tumultuous series of executive shifts. One of his predecessors, William W. Marsh, resigned because he opposed the move to Prague, as did many of the stations 1,000 or so employees here — down from 1,809 when the Berlin Wall fell in 1989.

about job security. Mr. Klose operations in Prague in Octoestimated that there would be

Most of the people who pre-

pare the broadcasts in 19 languages — 22 before broadcasts to Hungary and Afghanistan ahead, we will start negotia-tions for a lease and be ready to tions for a lease and be ready to move in after a minimum of over the years from Russia, renovation, said Kevin Klose, Ukraine and other places from the president of Radio Free Kyrgyzstan to Poland. Many do not speak German and will find it difficult to get jobs here.

Under German law, laid-off employees are entitled to compensation unless they can collect pensions. The employees' council began negotiations earlier this year asking for \$275 million to pay people who are laid off or agree to leave.

The stations' research operation was privatized earlier this year under an agreement with a foundation funded by George Soros, the multimillionaire plilanthropist and financier. Re-There is plenty of anxiety search Institute, it will begin

### TRAVEL UPDATE

#### Saudi Airport Is Grounded for Now

MANAMA, Bahrain (Renters) — Saudi Arabia has built a \$2 billion international airport near the eastern oil city of Dhahran but has yet to open it because no funds have been allocated for its operation, the Saudi Gazette said Sunday.

The Saudi newspaper quoted a source at the International Airport Project, the state agency handling the development, as having said that the opening would be announced once the money had been allocated. The airport is to be called the King Fahd International Airport.

Visitors to historic English properties spent £192 million (\$297 million) last year, up 8 percent from 1992, the English Tourist Board said. Westminster Abbey in London was the most visited. site, with an estimated 2.5 million visitors. A fourth typhoon in two months struck Taiwan on Sunday,

leaving three people dead. Much of the island the heavy rains and high winds. (Reuters) Eighteen centimeters of rain fell in Tokyo over the weekend. flooding streets and homes and triggering mud slides. (Reuters)

The Kuala Lumpur international airport's radar system, badly damaged in a fire last week, is not expected to be back in operation until next month. But radar coverage is expected to resume next week, through the Royal Malaysian Air Force's new air defense radar.

#### This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

WEDNESDAY: Georgia, Liberia, Ukraine THURSDAY: Umgusy. FRIDAY: Namibia. SATURDAY: Hong Kong.

Sources: J.P. Morgan, Reuters.

# PLO Offers Israel a Trade-Off on Recognition

(310) 471-0306 ed. 23 Fire (310) 471-6456 Pacific Western University 2875 S. King Street Honolulu, HI 96826

TUNIS — Yasser Arafat's Fatah group plans to insist that Israel recognize a Palestinian state if it wants the PLO to purge its charter of clauses that deny Israel's right to exist. Sakhr Abu Nizar, a member

₽ ask the butler. Sheraton Towers S-1-N-G-A-P-O-R-E

said the decision was made here Saturday night at a meeting led by the PLO leader.

"The charter cannot be amended without Israel's recog-mition of a Palestinian state," Mr. Abu Nizar said Sunday. We cannot recognize Israel's right to exist without reciprocation, which is Israel's recognition of the existence of a Palestinian state."

Prime Minister Yitzhak Ra bin of Israel insisted last week, after a meeting in Gaza with Mr. Arafat, that the Palestine Liberation Organization set a

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Palestinians' parliament-in-ex-ile, to amend the charter.

Our decision was that Israe-

li forces should first redeploy in the West Bank, be replaced by Palestinian police, then there would be elections, then the Palestine National Council would meet and discuss both the charter's amendment and the proclamation of the Palestinian's state independence, Mr. Abu Nizar said.

"If Israel does not recognize the establishment of a Palestinian state with East Jerusalem as a capital, then there would not firm date for convening the Pal- be any decision to cancel the

estine National Council, the clauses of the charter calling for Palestinians' parliament-in-exthe liberation of Palestine," he added.

According to the rules of the U.S.-brokered peace process, Israel and the Palestinians are not to discuss the issue of a Palestinian state until talks on the final status of the occupied territories begin after two years of Palestinian self-rule, in May 1996.

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# THE AMERICAS / SEEKING

# Unsure of Victory, **Democrats Put Off Vote on Crime Bill**

early Sunday on a major crime officials expressed concern in hill because of uncertainty public whether there were whether there was enough sup-port in the House to pass it in The delay in

goals, includes a ban on 19 types of assault weapons.

A bipartisan group was reworking the measure and trimming costs projected in the bill in an effort to pick up additional Republican votes.

But Representative Vic Fazio of California, a senior member of the Democratic leadership of the House of Representatives, said: "The issue is really coming down to guns, whether or not we will have an assault weapons ban as part of this

He said the National Rifle . Association was mounting an intense campaign against the bill, and for a new strippeddown measure that does not contain the weapons ban.

Mr. Chnton has strongly op-

WASHINGTON — Demonstration and the hoped the WASHINGTON — Demonstration support for the \$30 billion bill cratic leaders delayed action would be sufficient to win, but

port in the House to pass it in The delay in the vote, which the face of a last-minute blitz by had been expected after midthe gun lobby.

The bill one of President Bill have been due to some unidentified problems, as well as facouls, includes a han on 19 tigue among the negotiators.

Debate on an earlier version of the bill was blocked in a

procedural vote on Aug. 11. Key Democrats and a group of Republicans worked through Friday night and Saturday, with only a few bours' break, to try to fashion a measure that would win enough support from Republicans.

Participants in the negotiations indicated that the question of reallecation of money between programs had been tentatively settled.

Crime prevention programs that had been harshly criticized by conservatives took a big cut. Negotiators, reduced spending on these programs by \$2.5 billion, leaving a total of \$6.8 bilposed any suggestion of remov-ing that provision from the bill. lion for drug courts.

# Chavis Reportedly Ousted at NAACP

BALTIMORE — Benjamin F. Chavis Jr., besieged by allegations of personal misconduct and financial mismanagement, has apparently been ousted from his post as executive director of the NAACP.

dent of the Baltimore NAACP chapter, said Saturday outside the organization's national headquarters here that the decision to fire Mr. Chavis had been made by the board of the National Association for the Advancement of Colored People.

Officials of the national organization provided no immediate confirmation, but several young supporters of Mr. Chavis said they had been told of his

Service Service

77 272

tion

ment against Mr. Chavis on the board had been so overwhelming that there was no need to count the formal vote. Mr. Chavis, who was named

executive director in April 1993, had vowed to fight to keep his job at the helm of the nanon's oldest and largest civil rights organization.

The combination of personal, financial and political factors swirling around Mr. Chavis, 46, brought the NAACP to one of

faced during its 85-year history.

The immediate cause of the board meeting and the crisis atmosphere within the NAACP was the disclosure last month that Mr. Chavis had committed as much as \$332,400 in NAACP funds to settle a sex discriminanon complaint by a former em-

That disclosure quickly led to

Mr. Chavis's troubles appeared to deepen earlier this the force that gives atoms the week with reports that a second cohesiveness to form the moles. former employee, Susan Tis-dale, had accused him of sexual basis of all physical matter. harassment and was preparing ouster and were "outraged." harassment and was preparing Mr. Orange said that senti- to file a lawsuit. But at a news conference here Friday, she retracted the sexual harassment allegation and said that her "employment concerns" had been resolved without any monctary compensation.

# Bipartisan Health Plan Would Backfire, Groups Agree

By Robert Pear

New York Times Service WASHINGTON - Business groups and labor unions say that a bipartisan health care proposal being offered by a group of nearly 20 senators would create perverse, unintended incentives for employers now providing health insurance to drop it.

In addition, the proposal has cre-ated an odd alliance between the AFL-CIO, a longtime crusader for national health insurance, and Senator Phil Gramm, Republican of Texas, a conservative to whom such proposals are anathema.

and John B. Breaux, Democrat of Louisiana, illustrates both the advantages and the pitfalls of attempts to

find a middle ground.

The proposal avoids the most po-brically contentious elements of the plans offered by President Bill Clinton and by the Democratic leaders of the House and Senate. It would not require employers to pay for employ-

ee health benefits. Senator George Mitchell, Democrat of Maine and the majority lead-

left and the right of the "mainstream" of health benefits. coalition," as the group is known, suggest that efforts to gain some

votes may cost others. Instead of employer mandates, the trade group composed mainly of bipartisan proposal encourages Fortune 500 companies, said Satur-Instead of employer mandates, the states to form insurance purchasing cooperatives. It would provide bil-lions of dollars in federal subsidies to help low-income people buy private

Self-employed people and workers

But the reactions of those to the ums covering the standard package

Richard Smith, the director of health policy at the Association of Private Pension and Welfare Plans, a day, "The big consequence of this proposal is there's a real possibility that a lot of employers will drop insurance they now provide to em-

ployees. "Employers now offering coverage

The bipartisan proposal, announced Friday by Senators John H.
Chafee, Republican of Rhode Island,
whether to accept any of them.

er, said he would study the Chafee employers could take tax deductions whether to accept any of them.

who received no coverage from their employers could take tax deductions for the full cost of insurance premises could buy coverage at group rate Mr. Smith continued. "The employees could buy coverage at group rates with tax-free dollars. A lot of younger, healthier employees will bail out of the market, take the cash, not the insurance."

> Senator Paul Welistone, Democrat of Minnesota, expressed similar con-cerus about the new proposal. "Subsidies and tax deductions for individuals, with no employer contribution required, would result in employers' reducing coverage while enjoying a government-subsidized bailout," Mr. Wellstone said.

# Q & A: Why Socialized Medicine Won't Be Adopted in the U.S.

Joseph White of the Brookings Institution in Washington, D.C., is the author of a forthcoming study, "Competing Solutions: American Realth Care Proposais and the International Experience." With debate raging in Congress on various health care bills, he spoke last week with Lawrence Malkin of the International Herala

Q. What prevents the United States from universalizing bealth care, which has long been been accomplished by every industrialized country except South Africa?

A. We have much stronger conservative and anti-government forces. It's not that the we don't value social solidarity, as that phrase is used in Germany and France - after all, we have government old-age pensions and health care for people over 65. But solidarity is not a clear majority position, and the opponents' arguments are strongly based on financial

interest and the ideological rbetoric of liberty and capitalism.

Add to that an extremely complex political system which is constitu-tionally designed to make it very hard to pass reforms of any sort. When other countries first built their systems, health care was a much smaller part of their economy, and ours. But now it represents 14 per cent of the U.S. economy — almost twice the European average - so the stakes for the potential losers are much greater.

Q. What not try to set up a social or national insurance system as in

A. In the United States as in most of the world, solidarity grows out of the workplace, but our system broke down as private insurers competed for the business of employee groups. The Clinton administration did not believe that straightforward government programs using public bureaucracy could pass Congress, and they may not believe in them anyway.

They made a choice to try something that looked much more like the private market; the president has always spoken about private insurance

that can never be taken away. The problem is that there is no way to guarantee that everybody has private insurance without much of the same regulation, redistribution of income, and employer insurance requirements that exist in the more straightforward, internationally standard approach.

Q. The original Clinton administration plan proposed something called managed competition with spending limits. What happened to it?

A. It confused everybody and did not buy any extra votes in Congress. It was like the latest reform notion in the Netherlands: Everybody will choose between insurers competing on quality within a system in which the total amount of money is capped. They've had great trouble imple-menting it seriously in Holland; in ance is to eliminate worry about the

will be healthier than others, so companies bid for the young, healthy patients. But that is just a very small part of the problems the clinton Administration faced in one big lump. Q. What are they?

A. First, Bill Clinton bas to convince tens of millions of Americans to belp pay for tens of millions of other Americans; that's redistribution to those too poor to pay their full share. He has to change private in-surers into public utilines without calling them that. He has to create a system that everybody is required to join and then see that they pay for it. He bas to create a system of cost control from the ground up, and to do that he either bas to impose clear government regulation or try compe-tition. He preferred the rhetoric of competition, which has never worked before.

Q. Why not?

the nature of things some patients cost of care when you really need it. Once you have insurance, price and therefore market compension can't really exist among health providers because the patients don't care about costs. The providers can compete on trying to offer more services, but that doesn't reduce costs. The solution in other countries bas been either to control the capacity of the system and put only as many people in the hospital as you have beds to hold them, or to regulate through fees or hudgets the actual amount of money that an insurance system will hand

> The American idea bas been to crease separate, private regulated structures, called managed care organizations, but the panents haven't wanted to join them, the doctors haven't wanted to work for them, and when the plans become effective at controlling costs, patients will have limited choices, and a large amount of overhead will go to the control structure instead of going to

By Edward Walsh Washington Post Service

Rodney A. Orange, the presiployee, Mary E. Stansel.

> renewed criticism of Mr. Chavis's financial stewardship and of his courtship of Louis Far-rakhan, the Nation of Islam leader, and other black nationalists, who traditionally have not been close to the NAACP.

At the same news conference, Mr. Chavis lashed out at his detractors, contending that he was the victim of an orchestrated campaign by internal NAACP critics and "substan-tial forces outside the NAACP and outside the African-Amerithe most severe crises it has can community."

# Linus Pauling, Double Nobel Winner, Dies

By Richard Severo New York Times Service

Linus C. Pauling, 93, a bril-liant chemist and an untiring political activist who received one Nobel Prize for chemistry and another for peace, died Friday of cancer at his ranch in the Big Sur area of Northern Cali-

Mr. Pauling received the prize for chemistry in 1954 as a result of his research into the

In 1962, at age 61, Mr. Pauclaimed him for his work since mune system in humans and ing of nuclear weapons, not only against the spread of these armaments, not only against their very use, but of solving international con-

Mr. Pauling was also credit-ed with having provided a the age of 53, he bad long been powerful impetus to others in recognized as a chemist's achieving what many regard as chemist. the microbiological discovery

acid, the genetic material in all professorship at the California living organisms.

professorship at the California Institute of Technology.

living organisms.

To those who eventually won the race to solve DNA. Mr. Pauling was seen at the time as the closest rival. Had he been the victor, he no doubt of a third Nobel Prize.

nature of the chemical bond, nius was accompanied by a ture of the atom and the the force that gives atoms the strong penchant for dissent. . motion of atomic particles, to among scientists in his later He asserted that the "resoyears, for example, by vigorously advocating that vitamin of atoms gave molecules their ling received the Nobel Peace C. if taken in large enough Prize. The award's citation ac- doses, would build up the im-

1946 "not only against the test- protect them against infectious diseases. In the 1950s be was a primary shaper of the anti-nuclearagainst their very use, but testing movement, and he was against all warfare as a means actively involved in the anti-

war movement in the 1960s. By the time Mr. Pauling re-

By the age of 30 he bad al-

of the century. That was the ready published 50 papers determination of the structure based on original chemical reof DNA, or deoxyribonucleic search and had risen to a full

> His years at the institute. from 1927 to 1963, marked the most productive period of his professional career.

Throughout the 1930s, Mr. would have been the recipient Pauling used quantum mechanics, the theoretical frame-Mr. Pauling's scientific ge- work that explains the struc-He touched off a debate investigate ebemical bonding. nance." of internal vibrations cobesiveness.

> By 1949, Mr. Pauling had declared himself an advocate of peace, and he helped organize a Congress for Peace, held in Mexico City. His colleagues in this venture included W.E.B. Du Bois, the educator and writer: Paul Robeson, the singer and actor; Charlie Chaplin, the comedian, and O. John Rogge, a former assistant

U.S. attorney general.

The State Department denounced the group as "Mos-cow-directed," asserting that it

was "devoted to providing an apologia for the Moscow point

Mr. Pauling incurred the suspicion of Senator Joseph R. McCarthy, who was chairman of Senate Permanent Subcommittee on Investigations. The Wisconsin Republican

accused Mr. Pauling of baving a "well-nigh incredible" record of membership in Communist front organizations. Mr. Pauling denied under oath that he had ever been a Communist. Partly as a result of the senator's attack, the State Depart-

ment denied Mr. Pauling a passport in April 1952, holding that it would be contrary to national interest to permit him to travel abroad. By July 1952, after a number of attempts, Mr. Pauling managed to obtain a "limited pass-

port" for travel to Britain and

France. In 1954, he received an

unrestricted passport so he

could travel to Stockholm to receive his first Nobel Prize. Around 1960, Mr. Pauling began a campaign to obtain the signatures of scientists opposed to nuclear testing. A total of 11,021 scientists in 49



countries signed the petitions. In 1991 Pauling was still active in research, at age 90.

#### For Clinton, Growing Inquiry

WASHINGTON - In the weeks before he was replaced as the independent counsel investigating the Whitewater case. Robert B. Fiske Jr. substantially expanded his inquiry into a broad examination of the way Bill Clinton had financed his political career, particularly his 1990 campaign for governor of Arkansas, witnesses and ontside lawyers familiar with the inquiry say. What began as a smaller investigation

into the personal finances of Mr. Clinton and his wife, Hillary - in particular their real-estate partnership with a savings and loan operator from 1978 through the mid-1980s - has now grown to include several hundred thonsand dollars in personal loans that the couple obtained for campaigns and other political activities.

It is not clear bow far this new line of inquiry has proceeded or whether it will result in any charges. But the broader focus raises the prospect of a longer investigation, one concerned not only with Mr. Clinton's distant past but also with his more recent polinical life. And the examination into the 1990 campaign is subjecting one of his closest

White House nides, Bruce R. Lindsey, who was the 1990 campaign's treasurer, to new scrutiny.

One previously undisclosed focus of the inquiry is the relationship between Mr. Clinton's 1990 campaign and the small Perry County Bank in rural Arkansas, run by a longtime political associate of Mr. Clinton, which lent the Clintons \$180,000.

According to the lawyers and witnesss familiar with the case, Mr. Fiske, before being succeeded two weeks ago by Kenneth W. Starr, bad been tracing more than \$50,000 in cash that the bank provided to the campaign. He was also trying to determine why the bank did not report all the cash transfers to the Internal Revenue Service under a federal law that requires the reporting of any cash transaction over \$10,000.

these cash transactions, those familiar with the inquiry also said.

Mr. Fiske found evidence that Mr. Lindsey had been involved in some of In a letter to The New York Times, Mr. Lindsey said that "cash withdrawals" had been made in support of "get

out the vote" efforts by the campaign. The campaign "was mindful of its obli-

gations under the law and attempted to

fully comply therewith," the tetter said.
"I believe it did so."

Finally, investigators have asked bankers about a separate campuign-re-lated account at the bank totaling \$35,000 that Mr. Clinton was allowed to keep after closing out the books on the campaign, according to witnesses and lawyers who have talked with the inves-(NYT)

#### **Gore Suffers Tendon Injury**

WASHINGTON - Doctors repaired Vice President Al Gore's Achilles' tendon on Saturday night after he tore it while playing hasketball earlier in the day. Two orthopedic surgeons per-formed the operation, which took 70 minutes at Bethesda Naval Hospital in

#### Quote/Unquote

President Bill Clinton at a news conference: "I like the tough fight, so this is an exhibitarating period for me. I like the hig challenges. I think we're all put on this earth to try to make a difference.

suburban Maryland. Mr. Gore was listed in stable condi-

#### **U.S. Court Urges** Harsher Terms In King Beating

New York-Times Service LOS ANGELES -- A federal appeals court has ruled that the prison terms given two Los Angeles police officers for the 1991 beating of Rodney King were too lenient.

In a unanimous decision, a three-judge panel of the 9th U.S. Circuit Court of Appeals in San Francisco upheld the civil-rights convictions of the officers, Stacey Koon and Laurence Powell, and ordered the trial judge in the case to reconsider the two-and-a-half-year sentences he imposed last year. The appeals court said the

eral guidelines. Lawyers for the two officers appealed the convictions. Prosecutors appealed the sentences. which were handed down by Judge John Davies of U.S. Dis-

sentences were well below fed-

trict Court in Los Angeles. The four officers involved in the videotape beating, which began when Mr. King was stopped for speeding, are white. Mr. King is black.



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# TENDER NOTICE MANAGED LEASED LINE NETWORK IN HUNGARY

The HUNGARIAN TELECOMMUNICATIONS CO. LTD. (HTC) now invites sealed bids for the

supply and supervision of installation of a Managed Leased Line Network (MLLN) in Hungary. The MLLN, scheduled to be executed in 1995-96, will be a new, country-wide, digital, centrally managed overlay network to fulfill HTC's business customers' leased line demands for their corporate networks. The MLLN will operate on HTC's existing digital transmission (PDH)

infrastructure through E1 and optionally E3 interfaces. Planned service features of the overlay network are:

- End-to-end managed digital leased line services from sub-rate to super-rate transparent data

speeds, framed E0, E1 and fractional E1 services, analogue voice transmission with signalling. The above range of services shall be extended in the near future with frame relay, ATM access. LAN-to-LAN, VPN (Virtual Private Networking) and other value added services for data, voice, video and multi-media application facilities.

Bidders are required to ofter fully integrated system-solutions, based on a single Network Management System, 1/0 DXC's, flexible multiplexers and local loop driving and terminating equipment. The complete MLLN project will include 54 nodes country-side and 26 nodes in Budapest by the end of 1996, of which 19 and 6 nodes, respectively, shall be established by the end

Interested companies and consortia, who have the capability to complete this project may inspect the Tender Documents and may purchase them from 1st September, 1994 at the following address:

INTELTRADE CO. LTD. Ms. Márta Gabriella Tóth, Sales Executive Budapest, II, Medve utca 25-29., 1027 Hungary Tel.: (+36-1) 201-0054

Fax: (+36-1) 201-0017 or 201-0008 upon payment of a non-refundable fee of USD 400 (domestic companies shall pay HUF 44,000). Remittances shall be made to the account # 217-98931/2949-008 kept by Inteltrade Co. Ltd. with Cilibank Budapest. The following reference shall be made:

Tender No.: IT-204/TMG

The tender documents will be available upon presentation of the receipt of the effected remittance. Bidder may ask for mailing the Tender Documents to his address, if he sends the above receipt to Inteltrade and undertakes to pay the mailing costs.

Bids shall be delivered to the above address not later than 11:00 n.m. on 1st November, 1994. All bids shall be accompanied by a bid security of not less than 300,000 USD or its equivalent in any

Only those bidders will proceed to the evaluation of their bids who meet the postqualification criteria which is stipulated in the Tender Documents.

#### **Away From Politics**

• A circus elephant went wild, killing a trainer and injuring a dozen people in Honolulu. Police chased the animal through the streets and finally killed it with seven rifle shots. The elephant began its rampage as the curtain opened on the day's last act at Circus International, authorities said. "All of a sudden, the elephant kicked the trainer into the arena," said Ann-Marie Pesa, who was in the audience. The beast then stomped on a second handler who tried to help the first man. "All of a sudden people started running away, children were scream-

ing and we saw the blood," she said. A bomb planted at a planned parenthood clinic in St. Albans, Vermont, led to the arrest of Helen Virginia Ames, 33,

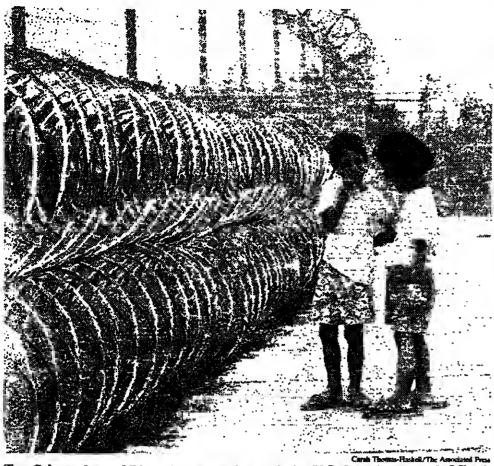
of a destructive device. If convicted, she faces up to 10 years in jail and a fine of \$250,000. She is scheduled to appear in

court Monday. • The aircraft carrier Saratoga was decommissioned in Mayport, Florida, after 38 years of duty. The ship saw duty in the Gulf of Tonkin during the Vietnam War, the Cuban coast during the 1962 missile crisis and the Gulf War. The Saratoga was the second carrier built after World War II and the sixth U.S. vessel to bear the name. If \$4.5 million can be raised in the next few months, the 1,063-foot ship is destined to become a floating naval

museum in Jacksonville. • A passenger ship ended a five-day voyage abruptly on Friday after a smoky who was charged with illegal possession fire broke out near its main deck, and the

glearning white cruiser moved to a midtown pier in New York harbor and discharged more than 1,000 passengers. The 41-year-old ship, the Regal Empress, which was finishing a cruise to New England and Canada, was greeted shortly after 8 A.M. at Pier 88 by a cavalcade of fire trucks, police cruisers, and ambulances. Fifteen minor injures were reported, fire officials said

 About 250 gallons of highly toxic rocket fuel leaked from a ruptured hose in Cape Canaveral, Florida, creating an orange cloud that drifted out to sea. The air force was preparing a Titan rocket for launch with a secret military satellite when the accident occurred. Officials still hoped to launch the Titan on Thurs-



Two Cuban refugee children playing near barrier inside U.S. detention center in Miami.

# RWANDA: Zaire Relents as Hutu Flood the Border

Continued from Page 1

believing that they would be al-

lowed to cross.

The UN refugee agency's agreement with Zairian officials seemed unlikely to resolve the dispute. UN officials conceded that they had insufficient trucks available to transport the esti-mated 50,000 Rwandans waiting at Cyangugu or stretched out along the road on the way.

were concerned that Bukavu, already home to an estimated 100,000 Rwandans camped with the cattle and goat herds in the center of town, not be the site of a catastrophe of disease and death like the one that pushing their way onto the tiny struck Goma, another Zairian border town farther north on the shores of Lake Kivu.

"We don't want another Goma — at all costs, we must prevent that," said Matiyabu hat for the Bukayu region. In addition, UN officials said, news briefing on the bridge that they were concerned that a two new refugee sites had been stampede of tens of thousands found in Zaire to accommodate of Rwandans fleeing their 100,000 Rwandans and that the

Continued from Page 1

bad signed up 2,000 restaurants nation-wide, including the Russian Tea Room in

New York, for a new dining-for-miles pro-

motion that it will begin testing in the New

Sometimes, frequent-flier miles are nei-

ther earned nor spent on anything remote-

carned by eating a rich meal at a restaurant can be cashed in toward an exercise ma-

"Frequent-flier miles, in many ways,

bave become an alternative currency," said

David Reibstein, a professor of marketing

at the Wharton School at the University of

Members of frequent-flier programs

now earn an average of about 40 percent of

their miles without flying and redeem

about 10 percent of their miles for things other than free trips, according to Inside

Flyer, a magazine based in Colorado

Springs, Colorado, that offers tips to fre-

Industry experts say these percentages

will undoubtedly grow because airlines are

expected to announce in coming months

new ways to both earn and trade in miles.

ning to resemble Green Stamps, a promo-

Indeed, frequent-flier miles are begin-

York metropolitan area next month.

chine to work off the meal.

Pennsylvania.

quent fliers.

gee spokesman in Bukavu, said officials agreed that forcing the refugees to walk the added kilometers to the new crossing point would thin their ranks and create a more manageable

The scene at the border initially seemed likely to degener-Zairian officials said they ate into a bloody confrontation, as refugees appeared to be arming themselves with sticks. UN peacekeepers from Ethiopia, in their first operation, appeared unable or unwilling to stop the thousands of Rwandans from wooden bridge.

The agreement between the United Nations and Zaire to

ly connected with airline travel. Miles two cents for each mile they award to

homeland might cause the tiny agency had agreed to Zaire's Ruzizi River bridge to collapse.

Kris Janowski, the UN refuin trucks and take them to the

But he had difficulty explain-ing the logic of the UN's agreeing to transport tens of thon-sands of Rwandans out of their country at the same time that it was providing a peacekeeping force to secure the southwestern zone and convince refugees that it was safe enough for them to

Other relief agencies were sharply critical of the UN agreement to ease the Rwandan exodus.

"I don't think this border should be opened," said Mike McDonagh, the Rwandan di-rector of the Irish charity Concern. "Normally, a refugee is the persecuted and the prosecuted who flees into another country. But nobody's chasing these people.

"They're safe. They don't think they're safe, but they're safe. It's much easier to feed

MILES: To Cash In Credits, Frequent-Fliers No Longer Have to Take Off

tion that flourished in the 1950s and 1960s

when businesses from supermarkets to gas

stations awarded the stamps to their cus-

tomers, who pasted them into books and

redeemed them for catalogue merchandise.

quent-flier miles because they increase

sales enough to more than offset the costs.

Typically, these businesses pay the airlines

"Miles is a sexy word" to customers,

said Randy Petersen, who publishes Inside

For a loss-plagued airline industry, the selling of miles to marketing partners has

become a rapidly growing source of reve-

airlines offer miles because they, too, are

trying to win customers. Both the airlines

and the businesses that offer miles also

benefit hy sharing computerized lists of

their best customers, to help in future pro-

For consumers, the new sources of miles

seem to offer many benefits. But it is

unclear how these promotions affect air-

line ticket prices, because fares tend to be

determined by traffie levels and competi-

tive pressures on individual routes. But

one thing is clear: Airlines see mileage

Credit-card companies affiliated with

Flyer. "It gets a lot of attention."

More kinds of businesses now offer fre-

#### **CUBA:** A Blockade?

Continued from Page 1

the flow, reversed nearly 30 years of U.S. policy on Friday by ordering that Cubans be detained at sea and sent to the U.S. military base at Guantana-

mo, Cuha On Saturday, after pressure by Cuban-American leaders who said punitive actions should be aimed not only at the refugees hut also at the Castro regime, he announced a set of economic steps. Among the steps were blocking the flow of U.S. dollars to Cuba, restricting charter flights between the

hans, and increasing anti-Castro radio broadcasts into Cuba. Administration officials said the Saturday-to-Sunday-morn-ing total of Cubans picked up at sea was near 1,200, and hy mid-day Sunday there was only a

United States and Cuba, limit-

ing gifts from Americans to Cu-

minor decrease.
Officials said the United States did not want to keep the Cuban refugees at Guantánamo for any extended period, and for that reason was urgently negotiating with third countries, like Suriname, to provide them

long-term safe haven.
In addition, Guantánamo is rapidly filling up, with space for about 5,000 to 6,000 Cubans, since 14,000 Haitians are already in a separate detention camp there.

A senior official said that a base on the Turks and Caicos Islands, which was put in place to hold 2000 Haitians, was ready to open for Cuhans.

■ No Cuban Response Paul F. Horvitz of the Interna-tional Herald Tribune reported

from Washington:
The latest U.S. policy shifts
on Cuba remained controversial both among Cuban-Americans in Florida and with mem-

bers of Congress. There was no immediate reaction from Cuban officials to the talk of blockades, which are often seen as acts of war.

But the Castro government vehemently objected over the ments from relatives, money that American officials say adds \$500 million to \$600 million a year in hard currency to them and shelter them over the strapped Cuban economy.

promotions as a way to build customer

loyalty in an industry where service levels

are often similar.

Among the earliest businesses to link

themselves to frequent-flier clubs were

travel-related companies. Rental-car agen-cies, for example, bave long offered mile-

age to frequent fliers.

But many of today's links bave nothing

offered merchandise through its own cata-

logue as a reward for using the card, has

expanded its offerings to include merchan-

The card company also gives the roughly

2 percent of its customers who have

choice of ordering just about anything they

want. Diners Club determines the value of

the mileage credit and applies it toward

among other things, a customized moun-

tain bike, a grand piano and a car ca the

Orient Express for a family reunion. One

customer wanted to cash in his miles to

spend three hours with Barbra Streisand; a Diners Club spokesman, Walter Sanders,

said a person representing Ms. Streisand "was less than enthusiastie" about the re-

Customers have requested and received.

charged more than \$100,000 over time the

to do with travel.

Diners Club, which for some years

disc from other catalogues.

that purchase.

# Bombs Need Less Plutonium Now

By William J. Broad
New York Times Service

NEW YORK - The amount of plntonium or uranium needed to make a nuclear bomb is so much less than generally believed that new safeguards must be adopted worldwide to tighten defenses against criminal diversion of materials, experts argue in a new proposal.

For plutonium, the experts say the official threshold of danger should be lowered from 8 kilograms (17.6 pounds) to I kilogram.

They also propose an eightfold reduc-tion for uranium, the other main fuel of

The experts, from the Natural Resources Defense Council, a private group known for its nuclear expertise, wrote the federal government and the United Nations last week to urge such downward revisions.

At a news conference Monday in Washington, the group is to make those letters public along with a report arguing for the proposed changes.

The new proposals cast a harsh light

on recent seizures in Germany of atomic materials that are believed to have been smuggled out of Russia, making the amounts look quite serious. One deal reportedly broken up by German au-thorities was to have involved four kilograms of weapon-usable plutonium in return for \$250 million.

Thomas B. Cochran, a senior scientist at the Natural Resources Defense Council and a co-author of the report, said: "The criteria now in use are out of date,

technically erroneous and clearly dan-gerous in light of the recent seizures." Resistance to the proposals is likely, however, because enhanced safeguards could be costly to enforce and might hamper or cripple some use of plutonium for the production of nuclear power

The plan is also controversial because the minimal amounts of material needed to make a bomb have long been classified top-secret.

Even so, arms experts said they welcomed the airing of the issue by the explosive. At its core, the plutonium council, which favors strict limits on nu- probably weighed several pounds.

clear arms and materials. Many experts said the old rules were dangerously out of date, even if the new proposals were perhaps too restrictive.

"ft's important to have this debate," Energy Secretary Hazel O'Leary said in an interview. "Any number of people have the impression that the smaller the size under control, the better we are in

the long term." . Her agency oversees the nation's nu-

clear arsenal and plays a central role in limiting the spread of nuclear weapons. Richard L. Garwin, a physicist who has long advised the federal government. on nuclear-arms matters, suggested that revisions should fall somewhere between

the old rules and the new proposals.
"Clearly," he said, "the significant quantity of plutonium should be lowered, at least to four kilograms and perhaps somewhat less, if it is to represent the amount that is hazardous."

William J. Quirk, a nuclear-weapon expert at the Lawrence Livermore National Laboratory in California, said that for the moment the exact figure was less important than a public discussion. "Whether the right number is four or

one or two kilograms, it probably makes sense to lower the current number if it's feasible economically," be said. "I think it's the right thing to start the debate and then people can decide what they want to

Building a nuclear bomh is known to get progressively more difficult as smaller amounts of fissionable material are used, the smallest requiring great exper-tise and special gear thought to belong only to advanced nuclear states. In addition, the power of the bomb blast de-

Nevertheless, 50 years of experimenta-tion have allowed the United States and other nuclear nations to make powerful bombs in remarkably small packages. In the 1960s, the United States stock-piled a bazzoka-type weapon known as the Davy Crockett, whose miniature atomic warhead weighed 51 pounds and had a power equal to 22 tons of high

Fears About Allies' Atom Programs

In the 1950s and 1960s, amid a push for nuclear power and peaceful atomic industries, the United States championed an international system whereby safeguards would be applied to the handling and shapment of all kinds of nucle-

ar materials to guard against diversions.

The safeguards were enforced by an arm of the United Nations known as the International Atomic Energy Agency, or

IAEA, based in Vienna. The IAEA says the approximate amounts of fissionable material needed for a single nuclear weapon are 8 kilograms of plutonium, 8 kilograms of ura-

nium 233, or 25 kilograms for uranium highly enriched in the 235 isotope. These figures, known as threshold. amounts or significant quantities, are used to establish a wide range of industrial safeguards meant to deter and detect the diversion of materials from peaceful purposes to the making of nuclear warheads.

Thus, the Natural Resources Defense Council is proposing the eightfold reduc-tion in these categories. For instance, the threshold amount of plutonium would drop from eight kilograms to one kilo-

Mr. Cochran, who is a physicist, said in an interview that his organization's proposed revision of the traditional figures was based on his calculations, a close reading of documents and state-ments and talks with experts who spoke on the condition of anonymity.

Mr. Cochran said one kilogram of plutonium could be fashioned by a skilled designer into a bomb with a blast equal to 1,000 tons of high explosive.

"Detonated in or above a city center, one such 'small' weapon would be sufficient to cause severe blast damage over roughly a 40-block area, and many thou-sands more would likely die from the ensuing fire and radiation effects," said Christopher E. Paine, a co-author of the council's report.

In comparison, the bomb that the United States dropped on Hiroshima in 1945 had a blast equal to about 15,000 tons of high explosive.

#### By David E. Sanger Japan plans to obtain 50 tons more over the next 15 years, mainly produced in European plants, and and within sevweekend to the U.S. detention plan and to the cutoff of pay-

TOKYO - If the collapse of nuclear controls in Russia poses the near-term threat that terrorists could seize plutonium to make nuclear weapons, longerterm fears arise from nuclear energy programs launched by America's closest allies: Japan, Britain and France.

Over the next two decades these countries, as well as Russia, plan to increase the world's stockpiles of plutonium greatly. They are producing it to fuel a generation of nuclear power plants whose time has never quite come.

And in the process they are deflating the post-Cold War optimism that the world's supply of bomb-usable materials would drastically shrink. Moreover, the race to produce plotonium for energy is also sustaining a rationale that nuclear aspirants like North Korea have used to justify building nuclear energy installa-tions that can quickly be turned to weap-

The plutonium can be used to fuel existing reactors, in place of uranium, but also for planned breeder reactors, nuclear plants that were first conceived with enormous enthusiasm, as a virtually self-sustaining source of electric power. These reactors hurn nuclear fuel while "hreeding" more, and for decades seemed to offer a solution to two major problems at once,

By recycling fuel, breeders would cut down on the amount of nuclear waste that would otherwise have to be buried or sunk in the ocean. And at first hlush, the technology promised billions of dollars in savings.

But the long-promised economies have evaporated, and the spread of weapons projects in the last several years - in North Korca, Iraq, Pakistan and elsewhere - has only underscored the inherent dangers of a world energy system based on recycled phytonium.

Nuclear weapon science is everywhere, it is now clear, and the greatest obstacle to bomh production is not know-how, but access to plutonium or highly enriched uranium - materials which, under the energy strategies being pursued by several countries, will remain in plentiful supply.

The new supplies of separated plutoni-um are the result of "reprocessing" extraction of plntonium and uranium from the spent fuel of conventional nuclear power plants. Because the extraction of plutonium is rapidly outpacing the building of the hreeder reactors it was intended to fuel, a surplus of plutonium is building.

The International Atomic Energy Agency estimates that there are now over 100 tons of separated civilian plutonium stockpiled around the world. Most of it is stored in Britain, France and Russia.

en years it plans to open up a huge new reprocessing plant of its own. If diverted to weapons use, those supplies could produce thousands of nuclear weapons.

While officials in several countries concede that the breeder-reactor strategy is wildly uneconomical today, they say that the world will thank them one day when uranium - the fuel for ordinary reactors -- becomes scarce and expen-

Similar views are voiced in France, Britain and Russia. But critics assert that officials in Japan and elsewhere are simply justifying expensive programs that have already created large vested inter-

The rise of a "plutonium economy" has created several new timeats.

Britain and France are nuclear powers already, but Japan's repeated insistence that it would never use its stockpile to make nuclear weapons have left its Asian neighbors unconvinced.

The main fear is that a huge commerce plutonium would be a ripe target for theft by terrorists or countries secretly desiring to build nuclear weapons.

Moreover, the spread of reprocessing technology creates a justification for countries that want to make nuclear weapons to follow suit, under the guise of conducting energy research or developing energy sources.

The multibillion dollar plutonium trade between Europe and Japan has cast the United States in an enormously uncomfortable position. The United States stopped reprocessing nuclear ma-terials for civilian use 17 years ago, dur-ing the Carter Administration, for fear that it would speed the spread of phitoni-

Though the Japanese are the most vociferous advocates of breeder reactor technology these days, their program was not born in Tokyo. It was Washing-

As soon as the American occupation. ended in the early 1950s, Japan became ripe ground for the "Atoms for Peace" project. With no oil reserves of its own, even a country with a profound nuclear allergy felt it had little other choice.

And in 1966, just as conventional, uranium-hurning nuclear power plants were springing up along the sea coast, the government formally declared that it would start a major project to create selfsufficient breeder reactors. But by the 1970s, amid worries about

the spread of nuclear technology and clear evidence that the breeder reactors would be several times more costly than conventional reactors, America's program went into decline. Congress dropped the last financing for a breeder reactor in 1983.

But by that time Tokyo had assembled a classic industrial consortium: A gov-ernment-backed company, called the Power Reactor and Nuclear Fuel Development Corporation, was created to coordinate reprocessing and to develop the use of phitonium as a fuel.

This spring, after decades of planning, Japan finally fired up the \$5 billion Monju breeder reactor, named for the Buddhist god of wisdom. But by the time it opened the wisdom was under fire: Uranima prices have been so low for so long that the reactor will be an incredibly expensive source of power, in a country that already produces the world's most expensive electricity.

Ground has been broken for a \$7 bilhon reprocessing plant that would take nuclear waste-from around the country and turn it into plutonium for re-burn-

Japan has also invested more than \$3' billion in reprocessing installations in Schlaffeld, England and Le Hague, France, that are already operating. For several years, Japan has been exporting almost all of its nuclear waste halfway around the world, though so far only one shipment of plutonium fuel derived from it has come back.

46.4

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In short order, Japan has become a vital customer for the Europeans. Originally, the European reprocessing installations were supposed to produce fuel for European breeder reactors and conventional reactors using MOX, a mixedoxide fuel that combines uranium and plutonium. But gradually, that vision has

After a long dispute, the Germans, who began breeder work in 1956, canceled their plans after a series of technical problems. The British, after experienting with small reactors, decided in 1988 to end their major projects, and they are unwilling to invest heavily in plans for a European breeder for fear there would be no commercial custom-

The French have been more enthusiastic. But their trouble-ridden plant, called Superphenix, a model for Monju, was 2.5 times more expensive than a conventional reactor. It was forced to shut down in 1990 because of extensive leaks in its sodium cooling system and only recently limped back into service.

Though the customers are fewer and fewer, reprocessing is continuing at a rapid pace. After years of legal delays, Britain just opened its giant Thorp reprocessing center.

France's competing reprocessing center at Le Hague now takes in 130 to 140 tons of nuclear waste a month, and produces 11 tons of plutonium from it annually. But much of the waste and the plutonium sit in storage, awaiting a use.

#### equally unthinkable. Japanese "The consumption recovery companies remain saddled with should be sustainable." Salofor real?" The question is un-

portant because unlike previous Japanese recoveries, which were led hy exports or husiness investment, this time it is Japanese consumers who must play the leading role.

That is because with the yen worth more than a penny, significant export growth is impossible. The comparative advantage of Japanese exporters is declining; also, a big increase in exports would be politically untenable, leading to further increases in the value of the yen. In July, export volumes fell 0.5

ing, which represents about 18 low year-earlier levels, was percent of the economy, is higher in May and June.

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JAPAN: With Rise in the Mercury, Economic Growth Is Climbing, Too built up in the 1980s. The capacity utilization rate among Japanese manufacturers remains just above 70 percent, far below the 80 percent threshold that has historically signaled fresh spending, said Don Kimball, senior economist at Mitsu-

bishi Bank The optimists point to recent signs that the Japanese consumer will carry the day. In addition to heat-wave-related consumption, sales of passenger cars and videorecorders have been rising since April, while household An increase in capital spend-consumption, although still be-

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excess production capacity mon Brothers said in a recent report. "Even after the impact of the hot weather fades, an upturn in the labor market, improved consumer confidence and the next tranche of income tax cuts at year-end likely will support consumption."

The American hrokerage said a one-degree rise in average temperature between August and September boosts shipments of household appliances by 10.4 percentage points. Beverage and clothing sales also rise. An additional 10 hours of sunshine during the period tends to add about 0.3 percentage points to year-to-year growth in consumption.

FEB. 16-18

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But others caution that the data so far are too scanty to predict a consumer-led recovery. "There's a lot of optimism that is probably unwarranted, based more on hope than fact," Mr. Kimhall said. Mineko Sasaki-Smith, econo-

mist at Morgan Stanley in Tokyo, argued that the Japanese economy has begun a cyclical recovery, but growth will re-main modest until structural problems are tackled and the government deregulates the Among the structural prob-

lems: · A banking system burdened by bad debts and staffed with loan officers wary of lending to all but the most creditworthy customers.

 Excess capacity in manufacturing and labor that is comcelling continued declines in the specter of future job losses.

• The strong yen, which has eroded manufacturers' comparative advantage and accelerated offshore production of components.

These problems could be worked through in several years, economists say, but the economy will be unable to expand near its 4 percent potential unless the government deregulates to stimulate growth in new sectors such as telecommunications and housing and lowers prices on food to give consumers more spending pow-

"In the long run, Japan will be a ferocious competitor, hur it's going to take a while longer. Mr Kimball said.

# DENG: On His 90th Birthday, Questions About Leadership Succession

business investment and raising Andrew Nathan of Columbia University, a specialist on China. "But the anger is so deep over Tianaumen Square. People are just biding their moment."

For another, in the last 16 years, as policy has swung between political opening and crackdown, between economic reform and retrenchment, Mr. Deng's own prestige has been the uniting force behind a coalition of conservatives and reformers. What will become of these competing

factions after Mr. Deng is gone?

A coalition of three key leaders forms the core of the government, and many see the three of them continuing to hold sway, at least for a transitional period.

Jiang Zemin holds the titles of party chairman, president and chairman of the Central Military Commission. A Soviettrained electrical engineer, Mr. Jiang, 68, has no military experience, a weakness considering the power of the army.

Though Mr. Jiang has been trying to

consolidate his position by wooing military leaders and paying lavish tribute to Mr. Deng, many doubt his durability. "Jiang is a compromise figure," Professor Nathan said. "There is nothing holding him up.

Also prominent is Li Peng, 66, the prime minister. Mr. Li, a Soviet-trained engineer with support among party ciders, is viewed as an economic conservative. An adopted son of former Prime Minister Zhou Enlai, Mr. Li has support among the graduates of Soviet bloc universities who hold many key posts in the bureaucracy.

Because he was the government's principal spokesman after the Tiananmen Square massacre, Mr. Li is tarred by the crackdown. When he suffered heart troubles later, the economic portfolio was taken away from him, supposedly on a tempo-

Deputy Prime Minister Zhu Rongji, 66, took over as economic czar. As mayor of Shanghai in 1989, he persuaded demonstrators to disperse without calling in troops. But he consented to the execution of three protest leaders.

Mr. Zhu is known for his blunt manner. Although he has made enemies among some subordinates, he is widely liked in Shanghai and among business people for his no-nonsense style. Another intriguing figure is Qiao Shi,

now head of the nominal National Peoples' Congress. Until taking over the Congress in 1992, he headed the secretive inteligence apparatus, giving him credentials with some hard-line and military elements in the government. Yet some analysts say they believe he abstained from the decision to use force to put down the 1989 protests. But none of the potential leaders have Mr. Deng's clout, which resides in large part in his revolutionary credentials. None went on the 1934-35 Long March, the rite of passage for the dying generation when they fled from encirclement during the

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# Herald International Eribune Population Economics: The Sensible View Goes Unheard

# **Trials for War Crimes**

Not since the the Nuremberg trials of high-ranking Nazis after World War 11 have there been international war crimes trials, but now two new instances loom. In The Hague, preparations long in the works to try genocide suspects in the former Yugoslavia may produce indictments in the next few months. The government of Rwanda says it supports an international tribunal to judge those accused of genocide in its tribal wars.

No public policy question is more sen-sitive politically and morally than bow societies recompose themselves after profound conflict. At one pole is a pressing requirement for justice to respect the dead, individualize the guilt and deter future crimes. At the other pole is a no less pressing requirement for reconciliation; the establishing of accountability should heal, not salt, old wounds.

It is the suggestion of genocide, the ultimate war crime, that has driven the atrocities in Yugoslavia and Rwanda to formal international concern. War crimes below the genocide level are commonly treated within the political system of the

affected country. In Argentina, for instance, coup leaders were beld criminally accountable. In Ethiopia, 400 decision-makers accused of special terrorist activities are being tried. In El Salvador, consensus bas supported the uncovering of crimes but not the pun-

ishing of criminals. Plainly, it depends. In the former Yugoslavia, a Europe that thought itself beyond Nazi-like atrocities compensated somewhat for its initial passivity by approving the tribunal now moving forward, already funded and staffed, in The Hague. But serious questions remain. At what level of responsibility will prosecutions be sought? How will the suspects' presence in court be ensured? Will some leading suspects escape prosecution by virtue of their bargaining power as political leaders?

In Rwanda, the victorious rebel government moved to the idea of an international tribunal with the encouragement of outsiders wary of its inclination to conduct its own trials. It has to be seen whether international parties will be able to help Rwanda manage the challenging transition from wielding the threat of judicial retribution during the slaughter to actually making just prosecutions happen in peace.

The Nuremberg trials worked because, although the victors ran them, they ran them fairly, and because the offenses charged were undeniably evil. There are twists on this pattern in Yugoslavia and in Rwanda, so it is not possible to be sure that the contemplated trials, if and when they come, will respond adequately to the unspeakable desecration of civilization's dearest values. But that should be the goal.

- THE WASHINGTON POST.

# No Arms Trade Policy

The Clinton administration has yet to announce a policy on arms sales. Under this administration, the United States is dominating the market for arms as no other country has in recent history. The American sbare of new arms deals in the Third World soared to 73 percent in 1993 from 56 percent in 1992. Given the dramatic rise, the failure to develop a policy is truly a missed opportunity.

The United States could use its market dominance to try to get other leading producer countries to agree to restrain the arms trade. It could offer to limit its own sales in return for similar restraint from other countries, starting with the sale of the most advanced weapons to the world's most volatile region — the Middle East, Instead, the two largest sales for 1993 --- 80 percent of the total - went to that region. Saudi Arabia bought 72 F-15 jet fighters from Mc-Donnell Douglas for \$9.5 billion, and Kuwait bought 256 M1-A2 tanks from General Dynamics for \$2.2 billion.

With slowed Pentagon procurement, the defense industry cannot expect to fend off decline by pushing its products abroad. U.S. sales to the Third World increased just slightly in 1993, to \$14.8 billion from \$14.6 billion the previous year. That is because the global arms market is shrinking. Third World arms purchases totaled \$20.4 billion in 1993, down 22 percent from 1992 and well below the 1988 peak of \$61.5 billion.
As a result, the U.S. arms industry is

certain to face further consolidation and shrinkage. That could reduce the little competition left in defense contracting and shut down critical parts of the supply pipeline. The Pentagon needs to study whether it should take a more active role

in managing that shrinkage.
It might conclude that it is best left to the dictates of the market. But, as with overall sales trends, having no policy seems to be administration policy. And that is not necessarily the best policy.

- THE NEW YORK TIMES.

# Beyond Guantánamo

Cuban refugees picked up at sea will now be taken to Guantánamo Bay, President Bill Clinton says, rather than to Miami. This new policy has a hasty and

temporary look to it. The idea is to prevent a sudden deluge of boat people pouring into Florida. But there are already more than 14,000 Haitian refugces at Guantánamo, where the atmosphere seems to be deteriorating There have been two recent fights in which American military police bave been injured. The administration needs to look beyond this stopgap reaction and think about the longer future.

The flow of refugees from Cuba and Haiti is being aggravated by the American sanctions on those two countries. The purpose is to force bad governments out of power, but the only effect so far bas been to increase the general misery to a point at which people are ready to take their chances on rickety little boats and rafts. The Cuban economy is declining fast, now that the country is no longer getting Soviet aid.

It is time to begin offering Cuba, step by cautious step, relaxation of the sanctions in return for enforcement of civil liberties and progress toward democracy. The solution to the refugee crisis is not more bunks at Guantanamo but a sense of hope in Cuba itself. At least at his press conference on Friday, Mr. Clinton was not ready to talk about that, and on

designed to punish Fidel Castro.

Since the administration accepts trade as a valid and useful lever to improve conditions in China, why not in Cuba? The circumstances are different, Mr. Clinton brusquely replied on Friday. Does Fidel Castro have to depart before the United States will move toward normal relations? Mr. Clinton brushed the question away by saying that in a demo-cracy it is up to the people to decide. True, but Cuba is not a democracy. The United States has an opportunity to influence developments there in this last phase of the Castro reign. It needs to find ways to open a dialogue not with Mr. Castro but with the other 11 million Cubans, who now have no means of expressing their despair but to set sail toward Florida.

Conditions in Haiti are less promising than in Cuba, but even there the United States needs to start talking about conditions for relaxing the sanctions. Haiti's progress toward democracy is not likely to be rapid, but it will be surer if the initiative comes from Haitians rather than from American soldiers.

For the moment, the stream of refugees to Florida has been diminished. But the United States is degraded when it uses its ships to belp Caribbean strongmen keep their much abused people imprisoned in these countries.

-THE WASHINGTON POST.

# Other Comment

#### Destroying the Jobs Ladder

Just about every major social problem we have today, from our soaring crime rate and the decay of our urban areas to the rise of poverty and homelessness, can be traced to one factor; the decline of the number of decent-paving, entry-level jobs for people of limited skills.

Those jobs used to offer immigrants and disadvantaged Americans a ladder up into the middle class - jobs that paid enough for them to raise families and send their kids to college. Today, however, economically disadvantaged Americans have little

choice but to accept work, when they can find it, from the expanding sector of employers who have concocted every conceivable method of keeping wages down and workers powerless. And it's all in the

name of "competitiveness." There are no jobs which natural law ordains as inherently poorly paid and devoid of benefits or security. Before trade unionism brought civilization to the mines and mills of America, those jobs were just as cheap and just as bad as those in what is now called the "low-paid service sector."

Lane Kirkland, president of the AFL-CIO, quoted in The Washington Post.



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CHEVY CHASE Maryland
- The reaction of the Roman Catholic Church to the coming United Nations Population Fund conference in Cairo is a monumental political blunder. The Vatican should not have mentioned abortion and contraception. It should have stuck to the subject of the conference population control.

Pope John Paul II could simply have said that human life is the ultimate value and that interfering with reproductive liberty is a crime. But the church, like its critics, is drawn to the abortion wars like moth to a flame.

Thus it allows the opposents of true reproductive freedom to steal the issue of personal liberty and thereby take the moral high ground. By so doing, it is subverting its own larger - and ad-

mirable — goals.

Some militant feminists bave decided that while Pope John Paul II is trying to force them to bave children they don't want. Population Fund programs are not what women need. So the conference, which will start in Cairo on Sept. 5, bas already become a Iree-for-all.

But the bureaucracy will get its way - population control, the central theme of the conference. This is crystal clear in "objectives" in the "draft final document" (written, of course, long before the conference begins): "to achieve and maintain a bar-monious balance between population and resources."

Governments would achieve the harmony by "curbing unsus-tainable population growth" and "reducing excessive resource consumption." This aim, euphemisti-cally called "population stabiliza-tion" and cloaked under verbiage about "family planning," has been affirmed by Timothy E. Wirth, the U.S. undersecretary of state for global affairs. He bluntly talks about "population control," and President Bill Clinton explic-

itly backs this goal.

Attaining this goal means government policies that will propagandize, bribe and coerce couples to have fewer children than they would otherwise choose to have.

The world's leading example of population control is China. Its "family planning" one-child poli-cy is pure coercion. It includes forcing intrauterine devices into the wombs of 100 million women against their will; mandatory Xrays every three months to ensure that the devices have not been removed, causing who knows what genetic damage; coercion to abort if women get pregnant anyway. and economic punishment if couples evade the abortionist.

Most of the population establishment, which backs the Cairo show, applauds China's programs. are forever apologizing that, yes, there was coercion in the past, but the abuses were local and unauthorized and no longer occur. This was again revealed as a lie by the recent Chinese law to prevent the "floating population" from having the children they want.

The population activists now use their influence with the State Department to finance population-control programs in Africa with U.S. aid and to bribe African governments into cooperating.

Now comes the Pope to get into well-publicized argument with President Clinton about abortion and contraception. Non-Catholics, and even some

Catholics like Frances Kissling. president of Catholics for a Free Choice, interpret the Pope's statements as amounting to coercion of Catholics to have more children than they would like to have.

Jane Fonda — Washington's "special goodwill ambassador" to the UN Population Fund — has decided that the church is the bogeyman in the matter. And Mother Jones magazine writes: "The Varican's dark marriage to Islam has kept birth control off the international agenda. Meanwhile, the population bomb is ticking."

This has two tragic effects. The attack on the Pope deflects attention from the real enemy - the Chinese, who coerce; the Indonesians, who use heavy-handed communal "persuasion," and the UN Population Fund, which orchestrates population control.

Second, the Pope's message against governmental coercion, and in favor of life, is lost entire-

By Julian L. Simon

ly. Instead of being heard as the defender of the most basic human values, he is seen as the villain of the conference.

There is a terrible irony here. The church has been the leading. institution which celebrates human life as such and asserts that enabling a new person to enjoy life is a good in itself. It does not urge people to have more children than a couple want and can afford. It recognizes the human limitations of a family's resources and energies. It does, however, hope that people will decide to have additional children, and it

cheers when they do. Most important, it recognizes that one family's having more children does not make another family poorer in the world's goods. This conclusion is supported by two decades of research by population economists.

The Vatican's problem is that no matter what it says about other matters, a few words about abortion and contraception get all the attention. In the United States' position paper at the 1984 population conference in Mexico City, there were just a few sentences opposing abortion, but for all practical purposes they were the only ones that mattered. This is what the Vatican is up against. The church is also up against a

deep-rooted anti-Catholicism that is triggered by the population issue and distorts the thinking of even the clearest-minded people. The church's great message about the value of life gets lost to many (including my fel-low Jews) amid these quarrels and recriminations about abortion and contraception.

The church is the only participant in these proceedings that. gets it right about the economics. of population growth and economic development.

A supposed rationale for population stabilization" is that lower population growth brings about faster economic growth. But the fact is that this proposition — mainstream wisdom until the early 1980s - has been proved false.

In the 1980s, there was a Uturn in the consensus of population economists about the effects of population growth. In 1986, the National Research Council of the U.S. National Academy of Sciences almost completely re-versed the worned view it had expressed in 1971. Its report noted that there was no statistical evidence of a negative connection between population increase and economic growth. And it said, The scarcity of exhaustible resources is at most a minor re-straint on economic growth."

This shift has gone unacknowledged by the media, by environmental organizations and by the agencies that foster population control around the world.

..While the Reagan administration built this body of scientific fact into its 1984 stand at the world population conference, the Bush administration did nothing to carry it out in policy, and the Clinton administration turns a blind eye to it. Now the UN Population Fund has carefully prevented mainstream population economists from participating in

preparations for the conference. So what will we get in Cairo? Lots of acrimonious feminist rhetoric against the church and white males, providing an enjoyable occasion for the women and fine sound bites for the media, plus heartburn for the Vatican and maybe a lesson for the future.

And we'll get quiet success for the population controllers and UN bureaucrats who want to force women in poor countries to have fewer children than they want to bear - with no benefit to the economies and environments that these establishment members claim to be improving.

The writer, who conducts research on population economics, is a professor of business administration at the University of Maryland. He contributed this comment to The New York Times.

# Rome Shouldn't Be Allied With Iran and Libya

WASHINGTON — Against all odds, the Vatican has topped its recent act of awarding Kurt Waldheim a papal knighthood. The Holy See's diplomats have sought out Iran and Libya as ideological soul mates in the fight against United Nations efforts to spread birth control in the Third World. Courting Iran, Libya and other radical Islamic regimes on this issue is bad politics, bad diplomacy and bad judgment. The Vati-can thus finds a moral nadir below even the feting of the Austrian ex-president and ex-Nazi trooper Waldheim.

Earlier this month, Pope John Paul II sent special envoys to Tehran and Tripoli to rally support for the church's strong opposition to the United Nations Conference on Population and Development, to be held in Cairo from Sept. 5 to 12. The Vatican kept quiet about these trips. The the rogue regimes of Iran's avatoliahs and Moammar Gadhafi publicized the meetings for their own malicious purposes.

Throughout history, the Vatican has had to sup with the devil. Its spokesmen assure Western nations that it bas again used a sufficiently long spoon — that it seeks no alliance with the radicals, and its envoys offered them no political comfort.

But that view underestimates the political nature of the struggle for control being waged across the Islamic world. The Vatican risks interjecting itself — on the wrong side — in that sharpening struggle by making common cause with Islamic extremists.

In the Vatican's viewpoint, the worldwide struggle over abortion and birth control seems to take immediate precedence over the political struggles in Egypt, Algeria, Ma-laysia and other countries where Muslim

By Jim Hoagland

fundamentalists want to sweep away secular governments and install theocracies. Spokesmen for the ayatollahs welcome this approach. The Iranian newspaper Abrar quoted an official as having said after meeting a papal envoy on Aug. 1: "The future war is between the religious and the materialists. Collaboration between religious governments in support of outlawing abortion is a fine beginning for the conception of collaboration in other fields."

Libya's official press agency, JANA, also welcomed "collaboration." In a dispatch quoted in The New York Times on Aug. 18, t claimed that the Vatican agreed to help Libya resolve its confrontation with Western governments over the bombing of Pan Am Flight 103 in 1988. Libya in return would support the Vatican position condemning a draft accord on reproductive

rights to be presented in Cairo.

The Vatican decies that a deal was struck. But Tripoli reaps propaganda value from the papal envoy's visit in any event. Such contacts implicitly undermine the Western effort to isolate Colonel Gadhafi and force him to turn over for trial the Libyan agents. who sabotaged the Pan Am flight.

The Cairo conference, to be attended by representatives of 180 countries; is supposed to draft a 20-year plan to control world population. The UN bureaucracy, strongly supported by the Clinton administration, has produced a pro-feminist agenda devoted to "empowering" women to exercise control on family planning and reproductive rights.

The Vatican says the agenda will pro-

mote abortion and homosexuality.

While it has been busy treating abortion as a religious issue on which its pronouncements cannot be challenged, the other side in the Cairo debate has tended to treat abortion as a secular political issue that has

abortion as a secular political issue that has already slipped out of the church's control. For the Clinton administration and UN bureaucrats, the Cairo conference is a debate and lobbying effort. For the Vaucan. Cairo is war. The Pope's men bave made this clear by seeking foxhole companions

in Tripoli and Tehran. To avoid turning the Cairo conference into a battleground on which everyone is harmed, both sides in this argument need to reasses. The Vatican needs to recognize the political implications of a religiously inspired campaign to embarrass governments that support population control and to embrace anti-abortion zealots of all stripes, Sinking moderate Islamic governments can only harm Christianity's ability to exist in

the Middle East, Africa and Asia. On the other side, the United Nations and Washington need to recognize how deeply the church and others feel about birth control and abortion. These issues cannot be treated merely as secular matters to be determined in bureaucratic debate and a vote.

Underestimating the force of religion in world affairs, as the Clinton administration tends to do, is as bad as underestimating the political consequences of a jihad on abortion, which the Vatican seems tempted to conduct in Cairo. This two-sided single-mindedness is a recipe for a political and religious disaster of historic proportion.

The Washington Post.

# In Asia, Too, Different Countries Have Different Population Needs

Japan's fertility rate is on a par

with Germany's, and population will start to fall soon after the

turn of the century. National awareness of the problem exists, but neither a higher birthrate nor

deliberate immigration is in sight.

Kong and Singapore will face even more rapid transitions to old

age as the very sharp reductions in birthrates of the 1960s work

their way through. Although total

populations (assuming no immi-

gration) will continue to grow

slowly for several decades, and

dependency ratios will keep fall-

ing until around 2,000 for Taiwan

and South Korea, by 2020 more

than 20 percent of South Koreans

will be over 60, compared with 7

percent now. As fertility in South Korea, Taiwan and Hong Kong is

no higher than in Western Europe,

At least these countries have

managed a fall in fertility without

overt pressure or sexual imbal-

future of war, polyandry or mo-

Drastic, state-enforced mea-

sures bave cut the fertility rate

by 60 percent, and population

growth is now little more than I

percent a year. But the combina-

tion of one-child families and a

patriarcbal society which gives

priority to male children has re-

sulted in widespread abortion of

nasticism.

ance. But China is storing up a

future shocks could be severe.

South Korea, Taiwan, Hong

yes, but ...

HONG KONG — Pay homage to gradualism and moderation. As the world gears up for another talkfest about controlling the "threat" of population growth, the rich would do better to think more selfishly - and realistically - about their own situation. Not

just the old rich, either. The new rich of East Asia, who are now benefiting more than they often realize from their own past stunning successes in slaying the population "threat," will face even more serious dilemmas than those currently confronting an

aging Europe.
It is becoming increasingly apparent that too few people can be as big a danger as too many, and that an overly rapid rate of change, especially one imposed from above, can store up horrendous problems for the future.

Population pressures are clearly behind many current miseries around the world. Rwanda's 7 million people, almost all dependent on the land, lived in a country smaller than Belgium and still growing at 3 percent a year. It is not difficult to argue that land pressure is as important as ethnic rivalries in causing periodic bouts of mass bloodletting.

It is hard not to see a similar connection between population pressures and the civil wars which have rent Yemen. Or in the warfare between Iran and Iraq, or indeed the ferment which, despite progress in resolving the Palestine injustice, afflicts the Middle East. Iran, Iraq, Syria and Saudi Arabia all bave some of the highest fertility rates in the world and populations growing at well over 3 percent a year. Algeria is not far behind at almost 3 percent.

Contrast those with arguably problematic Asian countries like the Philippines and India, or high-fertility Latin countries like be assumed to right itself.

result of post-2000 immigration.

PRESENT immigration and fertility patterns place the United States on the path to a population of 397 million by 2050 and 492 million in 2100. More than 90 percent of that growth will be a direct

In other words, immigration policies place the United States in a league with the ruinous population growth patterns of countries like

India and Bangladesh. We find the idea of another doubling of U.S.

population thoroughly frightening.

— Lindsey Grant and Leon F. Bouvier, in the Los Angeles Times.

By Philip Bowring Brazil and Mexico. In all these, · Are things so much better bal-anced here in Asia? The answer is rates of increase were never more

than 2.5 percent and are now down to 2 percent and falling. There could scarcely be a more dangerous chasm in the world than that between the southern and northern shores of the Mediterranean. Fertility in Italy and Spain has fallen so sharply that already more people are dying than being born. Projections put the Freach population, currently 58 million, at 55 million by 2025 and subsequently falling to 45 million. Germany looks much the same, although the process of change has been slower.

One can reasonably argue that the absolute number is irrelevant. But the process of change is the problem. It implies that the percentage of dependents will reach extraordinarily high levels in Western Europe, a burden on society much greater than that imposed by high levels of dependent children in some de-

veloping countries. Much of Southern and Eastern Europe and Russia desperately needs very soon much higher birthrates or controlled inward migration as in Canada, where traditional population growth policies offset low fertility. They need it as least as desperately as

Algeria needs the opposite. That is not to say they will not get it. Demographic trends are notoriously fickle. Birthrates in Northern Europe, once very low, are picking up. Algeria and Syria may get sudden doses of the factors which lower birthrates elsewhere: education of women, rising life expectancy, falling child mortality, urbanization, jobs for women, or sheer brute government directive. But nothing can

female fetuses. The resulting prospect is of serious sex imbalance, with perhaps 5 percent of young males unable to find mates. This problem will start to hurt

within a decade. Thus, although China may feel that it is in the process of solving its total population problem, the crude way of achieving such a drastic change in Bring Down Fertility and Immigration in America

are equally severe.

Of course, government policy may change. Or state injunctions may be increasingly ignored in this as in other ways. But a low birthrate and male preference may become the norm, whatever the government says.

fertility may cause problems that

Likewise in India, official ef-

forts to prevent sex testing of fe-tuses seem unlikely to be very effective while society puts a large premium on male children. However, India's higher fertility rates make sex bias less dangerous than

in low-fertility China. While the Asian giants confront the demographic dangers of patriarchal systems, much of Southeast Asia is enjoying the benefits of matriarchal systems which have survived over the centuries despite overlays of imported religions and ideologies. Female children have been equally valued, reflecting their economic position. Fertility rates were never at the levels now seen in Africa and the Middle East, and have. been falling steadily, nudged a little by government programs but more by education and em-

ployment opportunities.
In Thailand, almost as many girls as boys attend secondary school. Indonesia is not far behind. Even Burma, an economic failure, has seen a steady fall in fertility as education for women has improved.

Although population-obsessed experts at the World Bank continne to berate even Thailand for being in the "earlier stages of fertility decline," in fact most of Southeast Asia - Vietnam and the Philippines could be exceptions - is showing balance and moderation.

Annual rates of population increase are down to 1.6 percent in Thailand and Indonesia, and fertility is falling faster. These countries should avoid the pitfalls of unbridled population growth outstripping natural and capital resources, or creating equally problematic imbalances in the age or

sex structure. Many countries in Southeast Asia have the advantage of natural resource endowments and can do without authoritarian anti-natal programs. Likewise much of Latin American can afford much higher population density than it currently has, and thus can take a

gradualist approach. Whatever the merits of ultimately reaching some global optimum, excessive anti- and pronatalism are the sides of the same coin that sent Goths, Mongols and Vikings off on their travels to massacre others rather than each other.

International Herald Tribune.

### IN OUR PAGES: 100, 75 AND 50 YEARS AGO

## 1894: Worse Than Pigs

PARIS - A Berlin telegram says the Hamburger Nachrichten is authorised to contradict the statement put into Prince Bismarck's mouth. The old Chancellor warmly denies that be ever said that the Anarchists ought to be penned up and treated like his pigs at Varzin, and when his attention was drawn to this statement he exclaimed: "I should never have thought of insulting my pigs by such a comparison."

#### 1919: Back From France

NEW YORK - Wearing Victory ribbons with six stars, the first troops of the Third Division (Regulars), the only American division to take part in six major offensives, returned yesterday [Aug. 19] on the troop transport Agamen The division is best known as "The Defenders of the Marne."

#### 1944: Seine Reached

WITH AMERICAN AD-VANCED FORCES AT THE RIVER SEINE — [From our New York edition:] The Seine. which flows through the center of Paris, has been reached and crossed by fast-moving American forces. The crossings were made not at Paris but to the northwest in the vicinity of Mantes. By assuming control of the strategic Seine, the Americans are further cutting possible routes of escape for the fleeing German divisions. Despite heavy rain and pitch darkness. the crossings of the river began at midnight and by this morning [Aug. 21] the Americans were in complete control of their objectives. Over night the Americans had separated the Germans in Normandy from the Germans in the Paris area. The pace of General Patton's army is staggering.

# From the Liberation of Paris, Potent Myth of National Unity Arose

By Joseph Fitchett International Herold Tribune

PARIS - French history is made in Paris, so the city's liberation was bound to demand better political theatries than a simple German withdrawal.

By the time the act of surrender was signed in a billiard room at police headquarters on Aug. 25, 1944, the salvation of Paris had riveted the world's imagination and shaped postwar France's place in the West, its relations with Communism and sense

of its national identity.

The story of the popular uprising in Paris, as a lone French tank column raced to the city's center, contains an extraordinarily potent political charge, perhaps because it was virtually the only French victory in the war.

fo speeches, parades and street dancing on Thursday, some participants may momentarily relive the most significant dimension of the liberation: the myth of national unity that General Charles De. Gaulle artfully contrived. His goal, he wrote later, was to lift Frenchmens' "opinion of themselves for several generations" after a war in which too much of the population collaborated enthusiastically.

To raise national morale, the liberation's main traits fit a classic recipe: a mixture of revolutionary barricades and block parties in the streets, in step with a Parisian lineage of insurrection that started at

Today, that cathartic week 50 years ago is being

revisited by the French press in a frenzy without tions would exploit the power vacuum, and General parallel in any other Allied country's evocations of

No one more than General de Gaulle felt the nation's need for a watershed event to help people move on from a historic nightmare. France had had a bad war: it was the only anti-Axis belligerent to strike a deal to cooperate with Hitler. Worse, France was the scene of bloody civil conflict between determined, often small Resistance movements and collaborators who had maliciously turned on their fellow countrymen.

The key to breaking this vicious cycle was Paris, A popular plebiscite in the capital would confer legitimacy instantly on the new ruler that France desperately needed.

Winning it was no leat of arms. Paris was a strategic hability for the Allied armies racing past the capital and aiming to cross the Seine before German forces could make a defensive stand. A freed Paris would consume supplies needed by American tanks racing toward the Rhine bridges and Germany.

General de Gaulle argued insistently for dispatching a French armored column under General Le-Clerc to force a quick German surrender, arguing that the Allies could oot risk leaving Paris in the hands of the German occupiers, who might exact a

horrendous toll on the population.
If the occupiers fled, Communist resistance fac-

de Gaulle feared an orgy of vigilante justice liable to barricaded themselves inside. breed more bad blood among the French — the Railwaymen blocked Germa lynchings and head-shavings that were eventually inflicted on more than 10,000 French in the epuration sauvage later in 1944.

Worst, General de Gaulle worried, internecine squabbling would open the way to an occupation: the Allies had already printed currency overstamped "AMGOT" for "American Military Government." Washington hoped that the Vichy regime of Marshal Philippe Petain might simply surrender.

General de Gaulle countered by simply insisting that the Vichy regime had oever existed legitimately.

Consistently, he explained that his Free France movement had incarnated the wartime oation, conveniently ignoring the parliamentary vote of full powers to Marshal Pétain.

This attitude, dictated by General de Gaulle's determination for France to be treated as a world power despite its collapse in 1940, stamped ambiguity and tensions on his relations with the Americans. In August, Allied forces burst out of the Normanpocket, suddenly reducing politics to timing, Wait too long to turn against the Germans and you risked getting no credit. A premature move could be fatal: firing squads executed a group of schoolboys four days before the end.

On Aug. 18, the Communists issued a call to arms. French policemen - odious during the occupation

- raised the tricolor at their headquarters and progress the next day down the Champs-Elystes, barricaded themselves inside.

parting a sea of delirious Parisians who were laying

Railwaymen blocked German trains in tunnels so they could not bring in reinforcements or ferry out escaping troops. Nearly 600 barricades went up in crowd, combat-wise leaders at the procession's head Paris streets. Skirmishes broke out, often involving a single German tank.

Paris did not risk the fate of the Warsaw uprising. where the Red Army halted to let the German garrison destroy the city — and underground Polish Communist leaders. That episode, roughly coincid-ing with the Paris battle, consolidated General de Gaulle's view that France could work with Moscow because the Kremlin would always sacrifice the French Communist Party for Russia's own national

But there was a parallel with Warsaw in wellrounded Allied fears that Hitler wanted to raze Paris. The risk persuaded the allies to move on the

By the time General de Gaulle arrived on Aug. 24, more than 3,000 Parisians had been killed, enough for the general to honize Paris as a self-liberated city. He recognized, as Antony Beevor and Artemis Copper wrote in a just-published book, "Paris After the Liberation," the "value of the myth that the rising had created.

It could help the French suhlimate historic shame that could hold the nation in paralyzing thrall. The icon of this extraordinary happening was his

eyes on the man who had existed only as a voice of hope. When a hurst of sniper fire scattered the kept right on walking toward Noure Dame. What is remembered, however, is the majestically unbending

figure of the general. General de Gaulle, in all his utterances that day, emphasized his goal of "uniting everyone in a surge of oational pride" — an attitude that swiftly dis-tanced him from the Resistance, including his own followers. They wanted justice: General de Gaulle wanted a people to rule, including Petainists. The Resistance would be a free-masonry to postwar

France not a junta. Sensing General de Gaulle's message, even the chic arrondissements, which had tended to be more collaborationist than working-class neighborhoods, were swept up in what became a citywide party.

Parisiennes on wooden clogs swayed like highspirited models, their short skirts revealing legs in painted stockings. Bottles emerged from hiding places. Starting the day as sightseers at a battle, people danced the night away. Liberating the Ritz Hotel bar, Ernest Hemingway looked over his shoul-der at his personal army and ordered "martinis for

As the celebrations ignited in Paris, the country started on the road to recovery.

# In One Suburb, a Special Perch

Witness Recalls Bells and Bullets on Avenue de Neuilly

By Thomas Fuller

nal Herald Tribune ASNIERES, France - Louis Billard sat perched on a crimson couch in his apartment in this Paris suburb and told of the day, 50 years ago, when all the church bells began to

ring.
"Everyone went to their windows," he said, his animated face making him look younger than his 80 years. "And little by little we saw them arrive, first motorcycles and then

"As if by magic, French, American and British flags were draped outside people's windows," he said. "The Marseillaise was playing from every building."

Mr. Billard's perch on that day, Aug. 25,

1944, was the window of his third-floor apartment at 181 Avenue de Neuilly, now the headquarters of the International Herald Tri-

Today, as in 1944, Neurlly-sur-Seine is an affluent suburb of Paris bordering the Bois de Boulogne. But Neuilly's main thoroughfare is no longer Mr. Billard's Avenue de Neuilly. The street was renamed Avenue Charles de Gaulle and now serves as the main artery connecting Paris with the nearby business center of La Défense.

As he looked down onto the Avenue de Nepilly 50 years ago, Mr. Billard remembers. instead of the noise of cars and motorcycles he heard gunfire from the nearby roofs. ...

"There were still, even then, collaborators; they weren't yet all eliminated," he said. "Several of them fired on the troops passing by below. Two soldiers were fairly seriously hit, and I think one of them died."

"But the troops had anti-tank guns mounted on a platform," he said, his eyes flickering let's leave." It was too much to handle."

with animation as if he was back in his old apartment standing at the window witnessing the scene below.

They saw where the shooting was coming from, aimed the gun and fired a shot," he said. "That was the last we heard. Finished. A

fire started, and the firemen came."

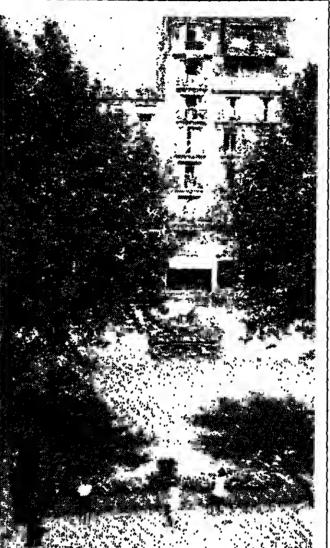
Before the liberation, Mr. Billard and his wife spent four and a half years of countless hushed conversations with neighbors, of listening to clandestine news broadcasts from London, four and a half years of many trips by bicycle to the farms around Paris in search of fruit and vegetables.

"Despite everything, with our radios we listened," he said, referring to the broadcasts from London during the summer of 1944. "We knew what was happening. We knew that the battle was practically won. You won it." He meant the Americans and the Battle of

The thought of D-Day soldiers running up a beach triggered a personal memory; "Several years after the war," he said, "I went with my danghter - I wanted to see where I had done my military service," at a time before the

"I did my military service at St.-Avold," he said slowly, referring to a town in eastern France near Metz. He paused. "St.-Avold." He sat upright and stared straight ahead. Silence. His eyelids drooped

"It's horrible," he said, "When I saw the cemetery of the Americans there, it was huge. General Patton was buried there. It was huge. It was buge, crosses as far as the eye can see. Having known St. Ayold much differently. when I saw that I said to my danghter.



Louis Billard's liberation perspective on Aug. 25, 1944.

# Ex-Mitterrand Aide Describes a Plot To Assassinate Carlos's Lawyer in '80s

entrusted in the early 1980s to get." assassinate Jacques Vergès, the

Captain Paul Barril, a former member of an elite anti-terrorism unit, told the televiAsked if Mr. Mitterrand had sion channel TF1 that the authorized the plot to murder French president had known Mr. Verges, as the attorney as-

about the plot. After a week of charges and countercharges, Mr. Verges has begun to eclipse his notori-ous elient in the eyes of the struction is ever given in such French press, Carlos, a Venezuelan whose real name is Illich Ramirez Sánchez, was seized a week ago in Sudan and

News organizations have terrand's office on Captain delved into the archives of Stasi, the former East Germany secret service, which suggest that the attorney has long been close to Carlos.

iailed in Paris.

Mr. Verges spoke of a plot against his life last week, saying he had been informed about it by Captain Barril in

Captain Barril, asked by the not in the penal code." television interviewer if it was

said Sunday that he had been Carlos. He was a priority tar-

who was later jailed for carry-

serted in an interview with the newspaper France-Soir, Captain Barril answered:

cases. They are too delicate to commit to paper, Instead, carte blanche is given." No comment was immediately available from Mr. Mit-

Barril's remarks. The Elysée Palace has refused to comment on the allegations made by Mr. Verges last week.

Explaining the reason for the plot, Captain Barril said, "Because terrorists were protected by states, we were forced to use means which are

television interviewer if it was true that he had been instructed to assassinate the lawyer, of allegations against Mr. answered: "I cannot deny Ver- Verges since Carlos's arrest.

gès's statement. In 1982-83. The files have been variously Vergès was at the center of all quoted as branding Mr. Vergès The files have been variously PARIS — A former aide to Vergès was at the center of all quoted as branding Mr. Vergès President François Mitterrand terrorist contacts, including an "operational member" of Corlects group and implicating Carlos's group and implicating et." him in an attack on a French In 1982, Mr. Vergès was de-nuclear plant in 1982. He has lawyer now defending the captured terrorist "Carlos the Jackal."

In 1962, Mr. Verges was defending Carlos's girlfriend, denied the allegations, denouncing what he called a
Germany's Red Army Faction, "Stasi disinformatioo campaign.

> In an interview published by the weekly Le Journal du Di-maoche, loterior Minister Charles Pasqua, the architect of Carlos's seizure, said the guerrilla would betray his friends as he faced life behind

> "Many people would like to see him dead," Mr. Pasqua said, adding that he was certain Carlos would name names, including accomplices who provided him with information and who carried out his propaganda.

Carlos faces legal proceed-ings for three bombings in the 1980s, including a car bombing in Paris that killed a woman in

The two other cases are the bombing of a Paris-Toulouse train in 1982, which killed five people, and an attack oo a Marseilles railway station in 1983, which also left five peo-

# PARIS: War-Weary People Were at the Limits of Endurance When Allied Liberation Troops Sent Occupying Germans Running With Their Loot

very much present in the city, as French

citizens discovered Aug. 19 when they at-

tempted an insurrection to liberate the A few days later, the tanks of the Free French Second Armored Division and sol-

diers of the U.S. 4th Infantry Division liberated Paris after some very tough fight-Everywhere, jubilant crowds invaded

the streets and avennes to acclaim the

I had managed to escape my parents' vigilance to run to the Champs-Elysées. An American tank with a big white star painted on its flank had just stopped in front of the Grand Palais. I saw a blond giant, his fatigues all covered with grease and dust, emerge from the turret. My first

I was overwhelmed with happiness and emotion. I began to run toward him. I

wanted to tell him our joy, our gratitude, our love. But as I was running, I suddenly realized that I wouldn't know what to say to him because I didn't speak any English. In my school, we had been forced to learn German during the war.

As I arrived in front of the tall, smiling American, I suddenly remembered I did know at least two words in the language of Shakespeare. I shouted to him, "Corned

He burst out laughing, climbed onto his

tank, and disappeared inside to emerge immediately with a huge box of corned beef, which he presented me as the most

glorious of all trophies. And what a trophy it was indeed for a young Parisian schoolboy who had not seen meat for many months!

The following day, Aug. 26, the most fantastic spectacle filled my schoolboy eyes: the triumphant parade of liberation on the Champs-Elysées, at its head the

proud and tall General Charles de Gaulle, the man whose voice we heard on the radio during four years of German occupation.

All along the world's most beautiful avenue, it was one big ocean of 2 million cheering people. Crowds lined the roofs, windows, balconies, trees, lampposts and packed the sidewalks, screaming Geoeral de Gaulle's name as he walked by. Little girls ducked out into the avenue to hand him bouquets, which he passed to the men

A whole city was pouring its love over the man who had been the incarnation of hope, the symbol of victory, during more than four years of Nazi tyranny.

Dominique Lapierre, co-author with Larry Collins of the best-selling book "Is Paris Burning?" and a native of Paris, was 13 years old when the city was liberated. He wrote this for the International Herald Tri-

## **BOOKS**

THE COLD WAR: A History

By Martin Walker. 392 pages. \$30. John Macrael Henry Holi. Reviewed by Herbert Mitgang

HE Cold War was an ideoand an economic war. It lasted. longer than World War I. World War II and the Korean and Vietnam wars combined.

Now that only one of the adversaries remains a superpower. Western historians are warring over several theoretical ques-tions: When did the Cold War, begin? Was the Soviet Union alone responsible or should some of the blame be shared by the United States? Can any American administration take credit for "winning" the Cold War? Was the Cold War avoidable or were the United States and the Soviet Union, in the phrase of the disarmament expert Paul C. Warnke, two apes on a treadmill?

In a highly readable book, "The Cold War," Martin Walker grapples with most of these questions without necessarily answering them. He examines almost half a century of confrontation between the United States and the Soviet Union.

His book smites both sides with loog-forgotteo details about the distrust that caused Washington and Moscow to destroy their wartime alliance the moment Nazi Germany was defeated. He writes from strength: now the U.S. bureau chief of the London newspaper The Guardian, he also reported from Moscow and wrote "The Waking Giant: Gorbachev and Perestroika."

Walker begins his fairly evenhanded survey with the 1945 Yalta conference of the Allied leaders to agree on war strategy against Germany and Japan and settle the broad outlines of peace. He then covers the effect of the dropping of the atomic wanted to trust the Soviet bombs and the buildup of terrifying nuclear arsenals, satellites posed to any postwar aid that

WHAT THEY'RE READING · Sirio Maccioni, owner of New York's Le Cirque restaurant, is reading "I Padrom del Mondo" by Enzo Biagi. This book tells how Europe

ans are always enchanted by America, as long as they don't go there and spoil their dreams. It is in Italian because I read one week Italian, followed by a week of German, then English — the best way to keep your languages up." (John Brunton, IHT)

in space, the Cuban missile crisis during the Kennedy presidency, the U.S. loss in Vietnam, the policy of containment, the demise and revival of détente, Mikhail S. Gorbachev and the end of the Cold War.

wanted to trust the Soviet

Throughout "The Cold War," the author delivers tell-

might sustain the war-battered

Recent revisionist historians have shifted some of the fault for the Cold War to American rigidity. Yet nothing in the Stalin record — as exposed by Kremlin leaders themselves offered hope for a renewal of the wartime alliance or democing scenes of conflict in Washratization in the Soviet Union ington between statesmen who and its satellites, which were

Communist government

held in line by Russian tanks. Walker's book isn't quite re-

visionist history, yet at times he used to improve living stanseems inclined to see the bright, neo-Orwellian, side of the Cold War. What I found most startling was his cool emphasis on the positive economic achieve-

Writing about the two major wars in Korea and Vietnam during the Cold War era, he makes much of the fact that 'America's Cold War defense hudgets also pumped investment into the now-booming economies of the Pacific Rim.

ments of the Cold War.

Japan's economic miracle can be dated with some precision to the effect of the Korean War, when Japan became the main base for the U.S. war effort."

Again, on the Vietnam War, he says "Japanese Hondas and stereos and radios packed the PX stores on the American bases."

This sanguine interpretation neglects the human side of the equation: the millions of mihtary and civilian casualties in both wars, the waste of re-sources that might have been staff of The New York Times.

dards instead of sophisticated armaments and the environmental damage caused by chemical weapons and aerial bombing. Korea and Vietnam were not PX-land.

On the tantalizing question of whether the Cold War was inevitable. Walker writes: "It is just possible, had Roosevelt lived, and had there been no stricken Europe between them, no Western European Allies still festooned in embarrassing colonial entanglements, and in a most prickly pride, that the Cold War might not have got under way. But Roosevelt was dead, the Americans had the monopoly of the bomb and Europe sprawled between the victors, to be occupied, rescued or

There are enough ifs here to render even guesswork futile. but the author's speculation is pleasing to contemplate.

fought over."

# **BRIDGE**

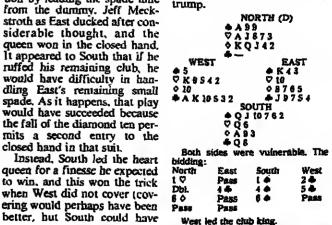
By Alan Truscott N the diagramed deal from

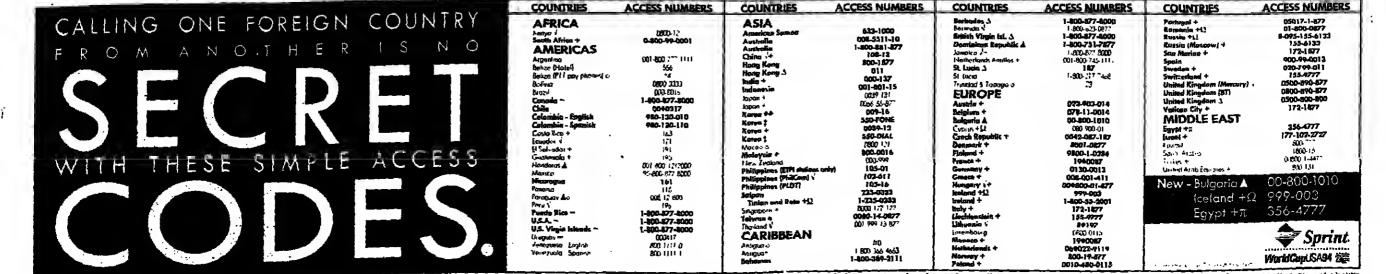
O the Grand National Team final, Larry Cohen as South arrived in six spades after his opponents had bid clubs vigorously. North's double of two clubs was a support double, promising three-card support for spades. After an opening club lead, ruffed in the dummy, he

faced a difficult problem. He found an interesting soluuon by leading the spade nine from the dummy. Jeff Meckstroth as East ducked after considerable thought, and the queen won in the closed hand, It appeared to South that if he ruffed his remaining club, he would have difficulty in handling East's remaining small spade. As it happens, that play would have succeeded because the fall of the diamond ten per-

mits a second entry to the closed hand in that suit. Instead, South led the heart queen for a finesse he expected to win, and this won the trick when West did not cover (covering would perhaps have been

survived). He then ruffed his remaining club with the spade ace, led to the diamond ace and drove out the spade king. Again the diamond nine was the vital entry to draw the missing trump and make the slam. The significance of the heart play, taking away East's only heart, would have been clearer if that player had held four diamonds, headed by the ten he could not have prevented from reaching his hand to draw the missing







ÉGOISTE "PLATINUM"

CHANEL

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Tribune LATE CI EDITIO

Vol. CIV No. 35,709

# Americans Circle Paris in Smash Over Seine; French Troops Storm Toulon, Fight in City; Montgomery Says 'End of War Is in Sight'

Text of statements at opening sion Page 26

WASHINGTON, ADE. U-shaped table in the specious Dewey-Bricker Republican ticket. (Continued on page 11, column 4) as Dumbarton Oaks and heard their three leading spokesmen voice the hope and the belief that

Secretary of State; Ambassade Andrei A. Gromyko, chairman of an group, and Bir Alexander Cadegau, head of the British delegation, on the following

That all peace-loving nations big and little alike, will be partners in whatever world security message read today at the opening ners in whatever world security organization stems from the current preliminary talks, with responsibilities allocated to each according to its powers. cording to its powers.

Need of Speed Stressed That the organization will seek American labor movement and its arrangements for poscerol settle-leaders to make a major contriit of international disputes bution to solving those vital proband for the joint use of force, it lems and solving them in a new processary, to prevent or suppress way. I mean a way which pro-thrests to the peace or breaches of vides not doles but jobs for all."

phrased it, so that some sort of of the state administration and world organization can be created of the state's industry, can be "soon"—before the war ends; and duplicated on a national basis.

were put into words a few days ago by Governor Thomas E. Dewey of New York, the Republican Presidential candidate all the speakers emphasized and resized that the interests of the little nations would be well

"No one wishes to impose son GREAT POWER DECTATORSHIP on the rest of the world," said Sir nder, and he himself cardlised in his manuscript the three words he didn't like.

Executive Sessions to Begin "It cannot be emphasized too often that the principle of the en equality of ALL peaceloving states . . . must constitute the foundation," said Secretary Hull, and he himself under lined the word "all" in his paper. "Members of such an organiza

tion can be all his and small freeloving countries of the world." said Ambassador Gromyko, who let the words underline and cani-

Later, when their opening state (Continued on page 28, column 1)

"Pays to Advertise" FOR SALE IN north, on coasts at New Har-bot, technical 4 settages, cost \$50,000, all legoweasests, will sell use ur all, very lew price, is settle exple. (INO. L. HARLE. Demarkscotts, Meltos, Broker.

"Sold property this week. I be-lieve it pays to advertise in your Many resembly mixed farms are advertised in the real catale cultimes from day to day. Make it a habit to read them every day.

Peace Parley Willkie and Dulles Discuss Role Toulon Forts Backs Small Of U.S. in Assuring World Order Pierced in 2

States' Rights Joint Statement After 90-Minute Non-Partisan Conference Gives No Indication of Willkie's Position on Dewey-Bricker Ticket

U. S., Britain and Russia

After an hour and a half's con-The statement, however, leaves

Declare World Security

furence yesterday between Wendell that question still unanswared.

L. Wilkie, the 1940 Republican

The joint statement read:

"We have conferred extensively problems of the president interpolitical interpoli Foster Dulles, chief adviser on for- about the various internations Must Be Backed Up sign affairs to Governor Thomas problems bearing on world organic Republican ration to assure lasting peace. ByForce, HullHolds Presidential candidate, it was announced in a brief joint statement British Delegate Urges the United States should play a desire of both of us that the Constitution and play a desire of both of us that the Constitution and use that the Speed for Organization constructive and responsible part United States should play a continuous in assuring world order.

Before the War Ends There was little else of a detailed assuring world order." nature as to the ground covered in their exchange of views on international affairs, yet, despite the brevity of the statement, it was specifically emphasized that there suggested by Governor Dewey, wh was no interest in the conversasaid he desired to obtain all po tions for any particular candidate. stives of the It was thought that the talks United States, Great Britain and might bring forth some hint on Bussia sat down today at a large Mr. Wilkie's attitude toward the

out their exploratory efforts Johs, Not Doles, Reports Troops miles from Margelle, France's section will at long last make a Johs, Not Doles, Reports Troops and city, it was aunounced at on the road to parmament A Toles Constitute to the road to the road to parmament A Toles Constitute to the road Are Labor Goal In East Prussia

sesurences of Cordell Hull, Message to State A. F. of L. Broadcast Places Russians Pont, which took the French Asks Peace Preparations; in Pre-War Germany; around north of the elty onto the Commended by Murray Battle for Warsaw On first of two roads to Murray Battle for Warsaw On road was cal at Le Beausset, seven By Paul Tobenkin

SYRACUSE, Aug. 2.-Governor Thomas E. Dewey, in a ment, now and after the war, "the nation will be counting on the

There was a full exchange

Warsaw Line Cracked By The Galled Press LONDON, Aug. 22 (Tuesday).

the peace by aggressors of the Governor Dewey said that the of Warsaw, aweeping one to six 10 a.m. yesterday, 1,490 rounds erstwhile "Desert Fox." the peace by aggressers of the Maxi-Passist type.

Nati-Passist type.

Nati-Passist type.

Nati-Passist type.

That the conferes "must work schleved by arganized labor in front in a drive to outflank the phrased fig. so that said well," at Sir Alexander New York, with the co-operation phrased fig. so that so the state administration and shout the so-called North content of the state administration and shout the so-called North content of the preach "The German armies in north-German divisions.

Noting that the officers of the French of the Fr

bussian tank, infantry and artillery forces vesterday cracked the

## News on Inside Pages

guisan as collaborator, Page 2 U. 5. planes dropped arms for patriots before invasion. Page 3 German admiral shot four days before Riviers invasion. Page 3 Allied landings were 'still a dream' to a French girl.Page S Allies to sign agreements tomor-row on French rule. Page 3 Washington is blamed for negli-gence at Pearl Harbor. Page 4 Spanese truiser is sunk off China by U. S. plane. Page 5 U. S. mission's arrival cheer Chinese Communists. Page 5
Cossack describes his ordeal in a
Naxi "death wagon." Page 7
Red Cross files whole blood to
Europe's battle fronts. Page 14

POLITICS Dewey discusses plan for campaign speech in Maine Page 11 Brownell sees Roosevelt's trip as part of his campaign. Page 11 Hannegan calls meeting of Dem-ocratic state leaders. Page 11 SPORTS

SPORTS
Yankeet best Tigers. 5—1. gaining in 3d-place fight. Page 17
Giant's down Cubs. 4—2, as Lombardi hits 2 home runs Page 17
Pirates best Dodgers. 9—7, in play-off; 7—6 in 10th. Page 17
Ed Furgol leads with 67 as Tam

Shanker out owner Page 17
Bridge 16 Amusements. 8 o' Shanter golf opens. Page 17 Trierarch wins over Great Rush at Belmont. Page 18 Oversens Letter, Al Laney Page 17

TOPIGET AT ANY OR WOR AND WENT-The goest star will be those Marie, romes-tic lead in MOM's great melodrama. The

CETY AND VICINITY Gripsholm to sail on first trip of the war to Goteborg. Page 4 Alain Gerbault, yanhisman and tennis star, is dead. Page 19 Chesley will be given a hearing today on his onster. Page 15
Barge skipper, 83, salts on third
matrimonial voyage. Page 15
U. S. marahals uncover 6,462
pairs of nylon hostery. Page 15
Blind boy, 9, feels and smells
thrills of Coney ride. Page 15
Parile board to hear Huser's Parole board to hear Hines's second appeal today, Page 15 Amateurs show garden produce at Pair in the Sky. Page 16 40,000,000 A. E. P. Yule parcels to go through New York. Page 16 Housing board ready to begin 3 projects after war. Page 23

NATIONAL Bill relaxing ban on soldiers' political reading signed. Page 7 Mustering out of 1,000,000 men

FrenchDrives

De Lattre's Divisions Also Are Closer to Marseille, Fight With Great Spirit

Foe's Escape Line On Coast Menaced

U. S. Units Make Contact WithMaquis; Beachhead Growing, Airfield Built

By Russell Hill By Wireless to the Hereld Tribe ROME, Aug. 21,—Ogneral Jean Latire de Tassigny's French diisions are fighting with great elen in the battle for the first cities of metropolitan Prance they have

Toulon's defenses were pierced following a drive in two concentric arcs, with the pivot at Solliesrecorded by Reulers, asserted to maining to the Germans was the a. m. July 18 to a hospital at day that Russian troops were op-

Naval Guns Found Fort field marshal for severe wounds fredering into a ditch a few miles from here by an Allied plane the two battleships and six cruisers, in which from here by an Allied plane the battleships and six cruisers, evidence tends to support the fields of the fortress, in which from here by an Allied plane the fortress, in which from here by an Allied plane the fortress, in which from here by an Allied plane the fortress, in which from here by an Allied plane the fortress, in which from here by an Allied plane the fortress, in which from here by an Allied plane the fortress, in which from here by an Allied plane the fortress, in which from here by an Allied plane the fortress, in which from here by an Allied plane the fortress from the fortress from here by an Allied plane the fortress from the fortress from here by an Allied plane the fortress from here by an Allied armies in parties in Palaise-Argentan gap, beyond which, originally, remnants of twenty enemy divisions were because force that was causing us so much lived pocketed. By assuming control of the strategic Seine, the americans are outflanking Paris in parties in Palaise-Argentan gap, beyond which, originally, remnants of the off the powerful German which of the off the powerful German which is the fortress. In the field marshal for severe wounds from here by an Allied plane the fortress in Army Uniforms.

Last Nazi Post Gives Up and the Allied armies in porthwest Prance. I said we must which, originally, remnants of the fortress in Army Uniforms. bardment of the fortress, in which from here by an Allied plane the two battleships and six cruisers, afternoon of July 17. All local including the Prench battleship evidence tends to support the Lorraine, took part. Beginning at theory that it was Roumed, the

"soon"—before the war ends; and duplicated on a national basix.

The convention, on Wednesday, early today, and the Soviet high Aurors and Black Prince and the Recent reports from Normandy Some confront us with all their is expected to induse the candinatency."

As if competitively eager to simil fourth term, but a number of intowns and settlements in a break-ship was unidentified. German priseners as industried on page 11, column 21 (Continued on page 11, column 21)

(Continued on page 11, column 21)

(Continued on page 12, column 6)

(Continued on page 13, column 6)

(Continued on page 14, column 21)

(Continued on page 15, column 6)

(Continued on page 16, column 6)

(Continued on page 17, column 21)

(Continued on page 18, column 6)

(Continued on page 11, column 21)

(Continued on page 13, column 6)

(Continued on page 14, column 22) driven off. one being sunk and Rommel was injured either in a

The previous day, Friday, Toulon from the fast-moving car.

and already been subjected to Over a luncheon table in a little

(Continued on page 2, column 5) (Continued on page 23, column 3) opportunities or have and brilliant work or the fronter area, good advantage of them. The commander in the fronter area, good advantage of them. The then returned to France, while preach guards saluted Spanish policies are and brilliant work or the few days ago had pressed beyond fronter authorities.

The force Ousts 3 Reporters of the bridge in Irun to say war air forces have had such forces "continuously strengthened by bringing up new troops." American forces which only a few days ago had pressed beyond pliots has aroused our greatest Chartres and Dreux fanned out to admiration. Without their sup-

By Jack Tail ister," and Lee McCardell, of "The Baltimore Sun." An artist, John NINTH U. S. AIR PORCE Groth, of "Parade," also was told HEADQUARTERS, Prance, Aug. to leave Prance. ed to the 9th Air Force in France all veterans. Gammack and Mc-have been ordered to leave this Cardell both worked in the Meditheater of war, apparently be-terranean theater in the early cause their work has not measured stages of operations there.

the higher ranks. The order is the aftermath of a they are more interested in pro-long series of threats indulged in moting their own unit than they an hour, and after they departed coast. They shelled the coastline the parts area.

The pace of General Patton's by certain public relations officers are in getting war news out of this loud explosions could be heard as methodically, and from spiashes in army is staggering. Three weeks

Editorials ... 12 Fashions ... 18 dence that three of the correMajor Eliot. .. 15 Food ... ... 18 spondents ordered to return to
In Short. ... 15 Society ... .. 15 Society ... ... 15 Society ... .. 15 Society ... ... 15 Society ... ... 15 Society ... ... 15 Society ... ... 16 Amusements ... .. 16 In reward of the ground story or a combination took place after the cruisers had webster ... ... 18 Fresh Air. ... ... Page | Page | It may, of course, be a coinci- war would consider publicity for night, lea Editorials . . . . 12 Fashions . . . . . 18 dence that three of the corre- liself more precious than giving in ruins.

French Mayor In Message to Troops He Says Normandy Disaster Says He Treated a Field Marshal Who Died July 18; Body Flown to Germany By The Associated Press WITH BRITISH TROOPS IN PRANCE, Aug. 21 .- General Sir General George S. Patton jr., By The United Press ernard L. Montgomery told his troops tonight: "The end of the grared for speed and punch, pene-INVAROT SUR VIE, Normandy, war is in sight. Let us finish on the binness in record line.

Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads on either shore with the Montgomery's special message bridgeheads o

day that Russian troops were operating on East Prussian soil—the city also has been threatened with Mayor of this town said today.

Ithe UVUI fall remnants."

The Mayor of this town said today.

The text of the message follows:

Paris and of desperate German attempts to escape through the was called to treat a German indecision at the druggist of Liverot, and he was called to treat a German indecision at the message follows:

Paris and of desperate German attempts to escape through the was called to treat a German indecision at the message follows:

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Paris and of desperate German attempts to escape through the was called to treat a German indecision at the message follows:

Paris and of desperate German attempts to escape through the message follows:

IRUN, Spain, Aug. 21.-Uniformed officers of the French

Germans Give Up to French the French side of the toternational bridge at Hendaye, and Gernother driven ashere on fire.

crash or in an attempt to spring man customs guards handed over the previous day. Friday. Toulon from the (ast-moving car.

AMERICANS ADVANCE ON RIVIERA-Troops merching inlend from a South France beachhood

They have entered the western and Rommel Death Montgomery Calls Nazi Defeat The northern sections of the fortiess of DeweyDeclares Moscow Radio Toulon and are approaching the Story Told by a Definite, Complete, Decisive'

Robs Foe of Striking Power, Calls on Army to 'Finish Off the Business in Record Time'

efeat, and "there will be many

days later, it has been done.

The German armies in north-"A tense bettle for Warsaw is in Other vessels of the bombarding forts to bush up the affair. It was indicated that the body was flown forter to bush up the affair. It was indicated that the body was flown forter to bush up the affair. It was indicated that the body was flown forter and the forter included the British cruisers and the forter and the Liberation, thus completing French and it is still going on. Any in the Fontainehleau area, thirty-occupation of the frontier with and it is still going on. Any in the Fontainehleau area, thirty-enemy units that manage to get five miles southeast of Paris,

dition to fight again for months. IRUN, Aug. 21 (UP).—The There are still many surprises in progress around the Mantes Prench flag was hoisted tonight on store for the fleeing remnants. The victory has been definite, complete and decisive. "As soldiers we all want to pay

control to the French.

Our tribute to the Allied air forces, bridgeheads "in small measure"

The German local commander I doubt if ever in the history of and were attacking with strong port we soldiers could have a strength that must have amased

JOnly light fire was drawn from

LONDON, Aug. 21 (A).-Prench schleved no success. Forces of the Interior now are "Where all have done well, it is (Continued on page 23, column 3) (Continued on page 18, column 8)

Foe Reported Abandoning Port

# Patton Heads For Old War's Battlefields

Swift Crossings of Seine May Force Nazis to Fall Back to Somme Area

Drive Also Is Made Toward Robot Base

Americans Are Enlarging Bridgeheads on 2 Sides of Revolt-Torn Paris

By Joseph Driscoll PORCES AT THE RIVER SEINS. Paris, has been reached and

Paris but to the northwest, in the vicinity of Mantes, in the Department of Seine-et-Oise. Mantes to about thirty-four miles from Paris. In one of the most daring moves duce the break-through hedgerow country around Contances, Normandy, three weeks ago, infantry forces of the American 3d Army, under Lieutenant

routes of escape for the flecing German divisions away still will not be in fit con- against weak German resistance. but that flerce fighting was in bridgeheads and near Vernoy, fifteen miles northwest of Mantes.

(The Berlin radio said the

the crossings of the river began at midnight and by morning the Allied Cruisers Shell Bayonne, American were in complete control of their objectives.

German Forces Separated scribed it as one of the most difficult military tasks ever accomup to standards set by publicity. Ninth Air Force officers in IRUN, Spain, Aug. 21.—Three German batteries near Bayonne.

minded 9th Air Porce officers in charge of publicity have made it Allied light cruisers shelled Ger
A fog litted as the cruisers aphad separated the Germans in plain to correspondents here that man defenses at Bayonne, France, proached and their progress was Normandy from the Germans in

Mustering out of 1,000,000 men seen after Nazis fall. Page 7 House passes plan to curb Nazy ahip and base transfers Page 5 Roossveit staves of Neison's threatened resignation. Page 9 Chinese to offer a big-power plan to keep the peace. Page 26 Cheer 18 Those who did not, it was made 18 Those who did not, it was made 18 Those who did not it was made 19 Those who did not it was made 20 Those who did not it was made 21 Those who did not it was made 22 Those who did not it was made 23 Those who did not it was made 24 Those 25 Those 26 Those 26 Those 27 Those 27 Those 27 Those 28 Those 28 Those 28 Those 28 Those 29 Those 29

to the Somme area, as in the first

#### THE LIBERATION OF PARIS -AUGUST 22-27, 1944

In the last days of August, as the Allies approached the city, the unarmed population of Paris - reinforced by a small number of armed resistance fighters - rose against the occupying German forces. In four



days of street battles and general insurrection, Paris was liberated. To commemorate these dramatic days, the International Herald Tribune is reproducing the six front pages from the New York Herald Tribune chronicling the week of August 22 through 27, 1944.

# Page 8 **WEEKLY INTERNATIONAL BOND PRICES** Provided by CS First Boston Limited, London, Tel: (071) 516 40 25. Prices may vary according to market conditions and other factors. Aug. 19. 在在我们是是是一个人,我们是是一个人,我们是一个人,我们是一个人,我们是一个人,我们是一个人,我们是一个人,我们是一个人,我们是一个人,我们是一个人,我们是一个人,我们 Canadian Dollars Abbert Tay Dec BL. 95 Abbert Tay Dec II. 95 Abbert Tay Dec II. 96 Abbert Tay Dec II. 96 Abbert Tay Dec II. 96 Abbert Tay Dec III. 96 Born Dec III. 97 Born Dec III

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# NASDAQ NATIONAL MARKET

Consolidated trading for ended Friday, Aug. 19.

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# International Herald Tribune, Monday, August 22, 1994

# CAPITAL MARKETS

# The International Market **Reflects Budget Deficits**

By Carl Gewirtz

ARIS — It took almost 20 years to amass the first \$1 trillion of outstanding interpolicies hands as the first \$1 trillion of ontstanding international bonds and only seven come. years for the second trillion. The landmark was set during the second quarter, which closed with outstanding issues totaling \$2.06 trillion.

The data, contained in the latest quarterly report on International Banking and Financial Market Developments issued by the Bank for International Settlements, show the U.S. dollar accounting for 37 percent of outstanding international bonds, followed by the yen

with 14 percent and the Deutsche mark with 10 percent. The With constraints, this Japanese are the largest borrowers, accounting for 16 percent of the outstanding volume. The British are second with 9 percent

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113 47

source could fade. and the French and Americans are tied with 8 percent. In global terms, the international market remains a distant third behind the \$7 trillion domestic U.S. market and the \$3 trillion

domestic market where outstanding paper totals some \$1.4 billion. Setting the pace for the rapid expansion of the international market—and no doubt the key to how fast it grows in the future—is the amount of government financing. Whereas the overall market has expanded 105 percent in seven years, the amount of paper issued by governments and state agencies has soared 162 percent. The increased share of public debt issued in the international market reflects the hope increase in hadget deficits. As countries

market reflects the huge increase in budget deficits. As countries become increasingly constrained about how much new debt they can issue, this source of market growth could fade.

Official borrowers in Canada are the largest users, with \$117.6 billion of debt ontstanding — 24 percent of total borrowing by government and state agencies. Sweden is a distant second with \$56.8 billion and Finland and Italy are tied in third.

No doubt, also, recourse to bond financing has been encouraged by a dealing in interest arter which many not remain as favorable in

by a decline in interest rates, which may not remain as favorable in coming years. Another element is the ease of financing. The market for medium-term notes has also exploded with \$331 billion out-standing at the end of June and, as the report noted, a significant proportion of these are Eurobonds issued under the documentation of note programs.

However, Jonathan Wilmot at CS First Boston in London forecasts that while activity in the international capital market "will stay quite large, the really explosive growth of the past decade is probably behind us."

Instead, he looks to the international equities market as the coming decade's main arena of growth. Financial needs, for capital equipment and infrastructure, will be greatest in the so-called new regions of China, India and the former Soviet Union. Mr. Wilmot expects these to be "mostly financed in equity markets."

International Herald Tribune 126 World Stock Index, compo of 280 internationally investable stocks from 25 countries, compiled by Bloomberg

Week ending August 19, daily closings. Jan. 1992 = 100. 125 124 123 122

Industrial Sectors/Weekend close Energy 113.39 113.49 -0.09 Utilities 130.26 126.29 +3.14

Capital Goods Raw Materials - 133:82 131.48 +1.78 Consumer Goods 103.40 102.13 +1.24 Finance 117.97 117.36 +0.52 Miscellaneous 132.92 131.51 +1.07

Services 122.08 120.43 +1.37 The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Argentina. Australia. Australia. Belgium. Brazit, Caneda, Chile, Denmark, Firtand, France, Germany, Hong Kong, Italy, Mexico, Netherlanda, New Zeeland, Norway, Singapore, Spelia, Sweden, Swebsriand and Venezuela. For Tokyo, New York and London, the index is composed of the 20 top issues in terms of matical cantilabration. otherwess the tan ton starks are tracked.

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# **CURRENCY RATES**

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a: To buy and pound; b: To buy one dollar; ": Units of 190: N.Q.: not quoted; N.A.: not

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By Carl Gewirtz International Herald Tribune
PARIS — These are tough days for the dollar and analysts warn that there is worse to

Hopes for an early revival were dashed last week when the dollar failed to respond as expected after the Federal Reserve Board increased its key short-term rates by half a percentage point.
The short-lived recovery to

.5670 Deutsche marks and 100.90 yen ran into a brick wall composed of continued worries about U.S. inflation, the up-ward revision of German growth forecasts, fading hopes of further declines in European interest rates and renewed fears domestic Japanese market, but comfortably ahead of the German that Washington and Tokyo are lateral trade talks.

Union Bank of Switzerland, which consistently is on the out-look for a recovery in the dollar, said over the weekend that it needs to recover above 1,5670 DM "to forestall further speculation." But the dollar ended trading at 1.5397 DM and 98.68

The only conflict among cur-rency analysts now is how much

further it could fall. John Lipsky at Salomon Brothers in New York doubts the dollar will revisit earlier historic lows. "It's not likely to drop below 1.50 DM on a sustained basis anytime soon," he says, while predicting a recovery toward 108 yen "in the comquarters."

At J.P. Morgan, the emphasis is on the word sustained. London-based analyst Avinash Persand sees a risk the dollar will fall to 1.48 DM, but concurs that it is unlikely to remain be-

Shanghai Notebook

was simple - there was none.

if we want to lead the market."

**Phoenix Shifts Gear** 

In the old days, marketing at Shanghai Phoenix Bicycle Co.

As with China's few other big bicycle factories, would-be

now, to compete with foreigners entering a freer

buyers waited for years to buy ratiooed bikes, often only after gaining permission from their work unit leader.

chairman and general manager of Shanghai Phoenix, said

but now we are doubling the amount we spend each year, Mr. Zhou said. "The total is not large, but we must expand it

"In a planned economy there was no oced for advertising,

Like market leaders worldwide, Shanghai Phoenix has its imitators, including hundreds of operators in 20 Chinese

provinces cranking out counterfeit bikes with the famous Phoenix logo on them and, in some cases, exporting them.

With plans to continue selling at least 5 million bicycles a

year (20 percent earmarked for export), to build a factory in

Ghana and to move into making scooters and motorized bicycles, Shanghai Phoenix scrambled to protect its trade-

In doing so, the company found itself in step with hundreds

of foreign companies victimized by intellectual property pira-

cy in China, a point of increasing friction between trade

negotiators in Beijing and Washington.
Citing China's signing of international intellectual property

protection agreements, Shanghai Phoenix appealed for Beij-

ing's help in cracking down on bike makers throughout the

country that are pirating the Shanghai Phoenix logo.

With "high-level" interest in the case, many rogue factories were closed and exports of fake Phoenix bikes organized by

Whither Hongkong & Shanghai Bank Lions?

Nostalgia and construction dust hang heavily in the Shang-

Interest in city life before the 1949 Communist takeover has

only been whetted by local authorities' plans to make stately homes and grand office buildings available again to foreign-

Renovators are preparing to bring many landmarks back to

But history buffs say that transition will not be complete

without the reappearance of the two brass lions that once guarded the Hongkong & Shanghai Banking Corp. building

Last seen in public in the mid-1950s, after the bank had surrendered its headquarters to the Shanghai government, the

Two similar lions that now sit at the bank's headquarters in

New Shanghai Social Club Targets Foreigners

Shanghai, G's Club could be a good bet.

berships could fly if the food is any good.

their glory days when Shanghai ruled as Asia's financial

mark, said to be the second most famous in China.

foreigners were largely halted, Mr. Zhou said.

ers - for a hefty fee, of course.

part of Tokyo's war effort.

Hotel group thinks.

on the city's famous waterfront Bund.

pair's fate evoke mystery and speculation.

market, often in league with his domestic rivals. Zhou J

marketing was one of his greatest worries.

low the 1.50 level on a sustained basis. He sees the dollar falling to 95 yen before turning back

The Morgan view is that the dollar will be at its weakest since the Fed is in the process of ing company-paid health insurraising rates. During that time, ance: Millions of qualified apinternational investors have no incentive to buy U.S. bonds because there is virtually no chance prices can rally. And with short-term rates out to three months identical with German levels, there is no incentive to move into dollar de-

Only when the U.S. tighten-ing is completed, Mr. Persaud argues, can the dollar really begin to recover.

The shocking part of this as-sessment is that Morgan now forecasts that the peak in the overnight cost of money, which last week was raised to 4.75 percent, will not be reached until it touches 7 percent, probably by the middle of next year.

That represents a one per-centage point increase by Morgan since it previously forecast the rate would top out at 6 percent. The bank's economists predict that by the end of the year, the overnight rate will stand at 5.5 percent.

"Hard-to-deny signs that cyclical price pressures are building suggest that growth will need to fall below its long-run pace to effectively cap inflation," the bank reports, adding that subpar growth is unlikely to be seen before the third quarter of 1995. To achieve such a slowdown, past experience shows that the cost of overnight money needs to be at least 3 percentage points above infla-

See DOLLAR, Page 11

# A Tough Question: Another Health Care Gap Buck Stops Where? Insurance Debate Switches to Big Firms

By Louis Uchitelle New York Times Service NEW YORK - Over and over, giant corporations that

employ low-wage workers offer the same reason for withholdplicants are willing to take the jobs without it. While much of the debate

over uninsured workers has focused on small companies, more than 4.5 million of the 22 million working Americans without any health insurance are employed at big corpora-tions like Bank of America, Wal-Mart, Pepsico, J.C. Penney and General Mills. These corporations are lobbying against any bill that would require them to insure all workers.

"If there were a tighter labor market with fewer people looking for work, we might have to offer health insurance," said Norman Snell, a senior vice president at Bank of America, with headquarters in Los Angeles. "But no one has run into that problem in California, which has so many college students who are potential part-

time employees. Bank of America has 95,000 employees, of which 20,000 are not offered insurance. Most are tellers and clerks who work fewer than 20 hours a week and earn under \$8 an hour, two common characteristics of the uninsured at big companies. Many work for a few weeks or months and then quit, another common characteristic.

Mr. Suell argues that insuring these workers would add substantially to the bank's costs and that profits would suffer, hurting shareholders. This argument often masks the more important issue of wages.

Studies show that most companies offering health insurance finance as much as 85 percent of the company's contribution by limiting wages. Many uninsured workers at big companies earn less than \$7 an hour and often only the minimum wage of \$4.25.

As a result, the companies main that long, would have difficulty financing

profitable company unprofit-able," Mr. Waters said. "But it is so antithetical to the Ameri-can ethic, to penalize profit." high cost of benefits abroad had forced prices up.

In the United States, while Bank of America in California

Most Americans who earn less than \$7 an hour do not have health insurance, Labor Department surveys show.

"We are perpetuating the notion that the employer is giving something to the employee, when in fact there is a tradeoff between wages and benefits," said Robert D. Reischaner, dicome in the form of higher prices or out of profits."

As a solution, companies like Pizza Hut Inc., the fast-food division of Pepsico, and Day-ton-Hudson Corp., which owns. Marshall Field and other department stores, endorse U.S. subsidies to pay for health in-

'I don't see that paying for health insurance will make a profitable company unprofitable. James G. Waters, benefits specialist

surance for low-income work-Without subsidies, health in-

surance largely paid by the companies for all employees would be disastrous for profits, says Robert Doughty, a spokes-man for Pizza Hut Inc.

Pizza Hut now pays \$23 million yearly for health insurance for its 11,000 full-time workers. The remaining 120,000, being parttimers working 20 hours a week or less for minimum wage or just above it, are ineligible for any company-paid health insurance until they have been on the job six mooths. Few re-

Pizza Hut became embroiled insurance for these workers by in the debate over health insurcutting wages. They would have ance after supporters of a

argues that it can recruit qualified parttimers without offering health insurance, Chase Manhattan Bank in New York says that it cannot. Chase classifies only 1,500 of

its 20,000 American employees, most of them in New York, as parttimers ineligible for company-paid health insurance in rector of the Congressional Budget Office. "When you get down to the minimum wage or near it, then the tradeoff has to staffing their branches with extra people in peak hours, Chase employs a much smaller per-centage of partimers.

"Our whole concept is to hire

and retain the best people, and in New York you have to offer health insurance to do that," said John Farrell, Chase's semor vice president for human

Most of the 4.5 million uninsured Americans employed at companies with more than 1,000 employees earn less than \$7 an hour, according to the Labor Department. They represent 21 percent of the nearly 22 million working Americans without health insurance.

percent, are employed at small companies, which are those with fewer than 25 workers. An additional 5.7 million workers at big companies, while not in-sured by these companies, do have bealth insurance through a spouse or relative.

In their lobbying efforts, small companies have argued carried out. On the Tel Aviv through their trade associations exchange, orders are not implethat their profits are too marginal to afford health insurance for all their employees, or that the companies have too few workers to negotiate low insurance premiums.

Big companies do have the oegotiating clout, but apart from warning about lower profits and higher prices, they have taken a different tack. Many argue that their low-wage parttime workers are largely healthy young people uninterested in

"Minimum-wage workers are to raise prices or take the money out of profits, says James G. employers to insure all their they are largely teenagers living noted that the fast- at home and glad to have a job waters, a beneatts specialist at Towers, Petrin, a management consulting firm.

"I don't see that paying for health insurance will make a mental power and grad to have a job while going to school," said Jeffrey Joseph, a vice president at the U.S. Chamber of Commerce.

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# Israel **Stocks** Plunge on Tax Rule

Compiled by Our Staff From Dispatches TEL AVIV - Tel Aviv stocks lost a tenth of their value Sunday as shareholders, stung by a new capital gains tax plan and reeling from months of losses, rushed to sell.

The exchange had been shut since Tuesday, when the government announced plans for a 10 percent tax on stock sale profits as part of a wider package aimed at fighting inflation. The tax was to take effect Jan. 1.

But 90 minutes into the session Sunday, the government backtracked on its tax plan, modifying it so that profits could be offset against losses. The plan must be approved by Parliament.

The General Share Index fell nearly 10 percent, closing at 165.18, down from 183.39,

Losses on individual share prices ranged between 10 and 20 percent. For the first time in its 40-year history, the stock ex-change lifted a 10-percent limit the uninsured workers, or 35 on fluctuation of share prices within a single day. The limit was expected to be reinstated for trading Monday.

Because investors were asked to stipulate maximum or minimum prices for implementing buy and sell orders Sunday, about 80 percent of the \$650 million in sell orders were not mented immediately but only after certain time intervals.

That could point to another wave of selling Monday, but some brokers said the amendment to the tax might stem the slide that wiped out about \$5 million in paper value. We expect the market to ral-

ly tomorrow because of the amendment to the new tax," said Amir Ayal, of Epsilon bro-

The initial proposal took into account only profitable transactions, making it theoretically possible for investors to be taxed on a net loss. The amend-

#### **Novell Expects** Weak Results

PROVO, Utah - Novell Inc. said Sunday its results for the third quarter would be as much as 20 percent below analysts' expectations because of higher costs and less-than-expected revenue from recently acquired WordPerfect Corp. and Quat-

Novell, the world's largest personal computer network-software company, "has initiated expense reductions to improve its profitability," but the cuts will not help third-quarter results, the company said.

Novell is scheduled to report

its third quarter results after U.S. stock markets close on Wednesday. The company's earnings will include results from WordPerfect and Quattro.

In June, the company completed its acquisition of Word-perfect for about \$855 million in Novell shares. Novell also completed its purchase of Borland International Inc.'s Quattro Pro spreadsheet program business for \$145 million in

Novell also said it expected to take a charge of about \$120

# China Wants Credit Controls

Agence France-Presse
BELIING — Strict credit

controls in the second half of the year are the only way China can deal with runaway inflation, Vice Premier Zhu Rongji has been quoted as saying. The deputy prime minister in charge of reforming China's

economy said during a meeting of officers of the People's Bank of China last week that controls must be strengthened, finances consolidated and reforms deep-

"Controlling inflation is the key to economic development and fiscal reform," said Mr. Zhu, who is also president of the central bank.

He was quoted on the front pages of the country's major newspapers Saturday. The repeated call for stricter

fiscal controls came after the release of July economie results that saw capital investment soaring 73 percent and a resulting release of credit.

These investments grew 25 percent in the first half, allowing China's growth to slow down, with gross domestic product up 11.6 percent during the period, compared with 13 percent in 1993.

average 20 percent over the first government had wanted to keep inflation below 10 percent this billion yuan.

Overheating of the economy in mid-1993 forced Mr. Zhu to declare an austerity program by the end of the year.

While calling on banks and local authorities to respect directives from the central government to tighten credit and stop financing poorly managed com-panies, Mr. Zhu avoided com-

menting on the July results. Mr. Zhu said the country's money supply between January and June had decreased 61 bil-

Retail prices in July rose 21.4 lion yuan (\$7 billion) from the percent, taking inflation to an same period in 1993. Treasury bonds worth \$110 seven months of the year. The billion were issued and the country's individual savings for the year were estimated at 314.6

> Foreign exchange reserves have grown 70 percent from the beginning of the year to reach \$14 billion at the end of June, Mr. Zhu said.

China's exports, meanwhile, registered a 35.7 percent jump in July 10 \$58.7 billion, while imports were measured at \$58.8 billion.

High inflation also risked seriously affecting exports, ac-cording to the minister of trade, Wu Yi, who was quoted Saturday by the China Daily.

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AAL Mutbol: Bond p 9.59 — CoGr p 14.48 — MunBd p 10.56 — SmCoSik 9.48 — Util p 9.69 — AARP (math	GIGVA P 8.1201 GIGVB PN 9.16 01 GIGVC P 0.11 01 GIMONDA P 9.51 86 25 GIMONDA P9.53 9.6 07 GIMONDA P9.54 9.6	AmerEd n 9.6620 . EmgGrin n8.5412 . EmgGrin n8.5412 . EmgGrin n8.5401   First FeB n 4.82 + .01   Firsting n 4.71 GtGrin 10.09 + .06 . Emged n 8.67 + 17 :	Amvoll 21.17 - I. CARTYFF 12.41 - Q. CARGOT 11.94 + 2. CARGOT 11.94 + 2. CARGOT 11.94 + 2. CARGOT 11.95 - Q. DAGOT 11.95 - Q. DAGOT 11.95 - Q. DAGOT 11.95 - Q. CARGOT 11.95 -	Fetten V Traditions Ching p 15.22 EV Sik 12.12 Growth p 7.06 IncBos p 7.97 Inclig p 11.04 Murget 9.74	Paper   19.31   1.14   PrecMetr   17.85   1.15	-25 GWHP 122 -25 GWHP 122 -38 Gold P 149 -04 Growthp 149 -42 HY TFP 107 -84 HIMUBO P103 -143 Increer 22	44 - 22 Highwark Funds 5 - 103 Bondan 1 7,7 7 - 34 Bondan 10,5 8 - 35 Govillan 9,2 8 - 34 Hos Growin 1,3 8 - 34 Hos Growin 1,3 9 - 71 Hose 10,5 13 - 01 Homstrian 12,4 13 - 01 Homstrian 15,00 9 - 11 Homstrian 15,00	- 06 Cuskii 9.77 - 06 Cuskii 9.77 - 07 Cuskii 22.65 — 1 - 14 Cuskii 7.16 — 1 - 12 Cuskii 7.16 — 1 - 12 Cuskii 7.16 — 1	NAME P 5.3 - 13 NAME P 5.3 - 13 NAME P 5.7 - 16 NAME P	GAITAN 10.33 - 92 GYTAN 9.64 GYTNI 9.64 INMUTAN 9.70 + .02 INTEGIAN 12.6422 INTEGIAN 12.66 - 2.3 MOBTAN 9.9501	Bheap 1425 + 3 cottap 1647 + 3 cottap 1647 + 3 cottap 11,84 + 3 cottap 19,94 + 3 byGrap 19,94 - 3 Eurgrap 9,25 + 3 GEnal 11,25 - 3	GIRTONA 1954 +   NICHA 12.14 +   NICHA 12.14 +   MICHA 12.14 +   Adl	38 AggGT n 9.99 + 16 BgT n 9.68 + 15 CapGT 11.86 + 17 CapGT 11.86 + 18 CapGT 11.86 + 18 GGBI 9.85 + 18 MGBIV P 10.75 + 18 MGBIV P 10.75 +	231 CAFAC 1.50 AMAR 1.50 A	USTGFn11.52 * .04 WrieGkd n 15.4 Vericord n 10.60 * .05 1 Aggrin n . 7.17 1 Aggrin n . 7.17 1 Converted n 12.34 * .92
AARP Invat: BotS&B n 14.77 - CopGr n 32.73 - GmicMn 14.88 - Grwinc n 34.13 - HQ Bd n 15.34 TxFBdn 11.22 -	GvSCAP 9.94 - 03 GvSCAP 9.95 - 02 50 GvSCAP 9.95 - 02 02 GvTg97 p 13.13 + 02 16 GvTlAP 0.78 - 01 GvTlAP 0.78 - 01	GG ris 10.09 + .06   Protis no 1.07 + .17   ST Grin 1.2501   ST Grin 1.2501   ST Grin 1.2501   ST Grin 1.2502   St Grin 1.2502   St Grin 1.0406   St Grin 1.0406   St Grin 1.0406   St Grin 1.0401   St Grin 1.25	Gibi 1.76 - A Gibbivi 11.02 - 11. Gibbirii 11.02 - 11. Fedseci 8.99 - A HmScr 9.90 - 2 Hiydd 4.90 - 11.	STTsyp 5663 SpeEgrp 7.60 TradGot 18.74 TradGot 987.81 - EdioEqn 12.88 EdioEqn 12.88	04 Trons r 21.43 20 Util r 35.50 Fidelity Sportons 04 Agr/Mum n 9.73 67 CAHY m 10.00 10 CTHY nr 10.77	04 InsiAdi 9.3 45 InsiTe 11.7 NYINIMITED 02 IndiEap 13.7 05 KYTE p 10.5 06 LATE p 11.0	4 — 01 HorocMn n 20.47 7 + 1/2 HudsonCop 12.84 4 + 0.2 HudsonCop 12.84 6 - 11 Hummr 21.75 5 - 0.4 HypsD 8.86 6 + 0.2 HypsD 9.15 6 + 10.3 HypsD 14.84	73 TxET/1 10.38 + 1 + 1.3 Toofr! 7.45 + 1.7 Keystone Arms A: - 18 Auinc pf 9.22 CAPIF 9.61 - 1 - CAPIF 9.61 - 1 - 12.22 - 1	7 intlA p 29.42 - 23 intlB p 29.43 - 23 intlB 29.43 - 23 intlB 29.43 - 23 intlB 29.43 - 24 intlB 29.43 - 24 intlB 29.43 intlB	GYNNY 730 + 155 IMMATAN 730 + 155 IMMEGAN 1 237 - 22 IMMEGAN 1 237 - 22 IMMETAN 7955 + 30 IMMETAN 7955	Glina p 10.87 + 10.67	CAMAP 10.15 + EQUAP 14.19 - EQUAP 14.78 + GRASIA 1.06 GRUIA 11.93 + GWAAP 840	06   InTERECT NR.72 + 5 SumbEqT n9.62 + 03   SumbEqT n9.97 + 04   ST BOTY n 9.76 ShTTYTY n 9.84 Votinct n 11.05 + Votinct n 11.04 +	01 VNS 12 Stragecoacts Instit: 13 Astralin 9.77 + 0.0 Bendick: n 9.26 - 0.0 Gwittsit: n 10.44 + 2.0 52.P 500 n 10.38 + 0.0 02 UST Ali n 9.06 + 91	Income n 647 + 84 1 Lev GT 2118 + 25 1 NY TEN 972 + 80 1 SpotSin 1685 + 51 1 ToxExp 10.37 + 93
Bond P 9.59 CoGr p 14.49 MunBd p 18.56 MunCoSk 9.69 Lift p 9.69 ARRP Invist BoiSLB n 14.77 - Copof n 12.21 Giniellan 14.58 Grawinen 14.51 HO Bd n 15.34 TXFBd n 11.22 ABT Funds: Ernera p 12.83 FL HI 10.16 FL TF 10.72 Gwidnin p 10.47 Utilline p 11.33 AF L 9Cop n 10.01 AHA Funds:	Grincp 1277 - 06 Grincp 1277 - 06 Grincp 1277 - 08 M Horba p 1403 - 485 04 Horba p 11396 - 94 85 HiYidim A p6.15 - 02 M Hiyidim A p6.15 - 02 M Huyas p 6.16 - 02 M MuBA p 9.97 - 22	Brndyen n 24.21 - 18 Brndyel n 16.75 - 14 Bruce n 97.81 - 23 Brundyel n 10.22 Bull & Beer Go: Gibine np 8.41 - 87 Goldinvin 16.19 - 12	Euro! 13.17 - 2 (Gis!) 6.76 - 4 (Gis!) 6.76 - 5 (Gis!) 10.72 - 3 (Gis!) 10.23 - 3 (Gis!) 10.23 - 3 (Gis!) 10.23 - 3 (Gis!) 10.23 - 3 (Gis!) 10.25 - 3 (Gis!) 10	Emerald Funds Boilnst n 10.05 Emilia 11.27 Equation 11.27 FL7xEA 010.06 FL7xEI nc10.57	FL Murn 10.51 92 GNMA n 9.59 06 Govinn 9.51 06 Highlam 11.40 01 Int/Great 9.50	- M MostTF p11.3 - M MichTF p11.7 MNRs 11.8 - M OTF p 11.4 - M OTF p 11.4 - M MOTF p 11.4 - M MOTF p 11.7	7 - 02 LAI Funds; 7 - 03 Balen pn 10,00 8 + 02 Bond pn 8,9 4 4 + 02 EmgGr pn 13,50 9 + 03 Govr pn 9,85 8 - 02 Grinc p 13,32	FOAA 10.16 + 2.5 GOA 18.86 + 3.5 GOA 18.86 + 3.5 H-EGA 19.18 + 3.5	Meinstey Funds: CoApt 19:24 - 40 CoApt 19:24 - 40 CoApt 19:24 - 40 CoApt 19:24 - 40 Compt 12:68 - 09 Compt 12:68 - 09 Compt 14:68 - 09 Global 11:58 - 36 Global 11:58 - 36 Copyri 40 - 40 TXFB 1 9:71 - 30 Vol 1 9:575 - 30	SKOVTAN 403 —01 STINTAN 7.64 STMUTAN964 STMIN 7.64 STMIC 19.64 SCITAN 1021 +01	NYTXAP 10:30 + 24 RegFAP 18:50 + 51 STG47A px 2:23 STG47A 10:37 + 21 USG4A px 8:27 - 51 UHA px 8:28 - 14 Act 25 + 10:5 + 04	GICDAP 12.22 + HYKIAP 8.00 HVERAP 12.01 MUHIAP 13.97 +- MUHIA 10.73 +- POCSGA 17.21 +-	11 Soleco Funds: 12 Colfff n 11.30 + 13 Colff n 11.30 + 14 Equity n 14.11 + 16 GAMAN 9.17 + 17 Growth n 19.29 + 17 Hiyldin 8.43	Smallest investigation of the control of the contro	VOSSTTES   980 + 02 VOSSTTES   985 - 07 VOSSEC   985 - 07 VOSSEC   985 - 07 9
AHA Funde: Boign n 11.96 + Full 9.50 Lim 10.16 - AIM Funde: AdiGy p 9.59 ADIGN n 9.59	MunBB p 9,96 + 92 94 PoceAp 11,36 - 94 - PoceBp 11,27 + 94 91 ReEstAp 9,38 - 92 ReEstAp 9,37 - 91 91 ReEstCp 9,37 - 91	Gov/Sec np16.41 Mukes p 15.85 - 01 Mukes p 15.85 - 01 Qualish p 13.5297 SpEq p 18.5618 USOVs np 8.4119 Burnham p 20.16 + .09 CASRity n 33.1007	MultPA1 10.23 + 0. NYTAF1 11.39 - 0. NYTAF1 11.37 - 0. ProGr1 21.43 - 0. ProM1 10.72 - 1. Promier P 8.82	SmCopin 9.64 USGovA e 10.02 USGovi ne 10.01 EmpBig 17.54 Endow 17.45 Endow 17.45	20 LTGn 10.55 20 LTGn 10.55 31 Munior 10.05 31 Munior 10.05 06 NJHY: 10.96 NYNYm 10.26 NYNYm 10.26	- 02 NC TFP 11.3 - 01 ONOTFP 11.3 - 02 ORTFP 11.3 - 02 PROFINITE 11.3 + 06 PA TFP 10.11 - 02 PROFINITE 11.3	7 - 01 Hemesha 1249 7 - 01 Hemesha 1249 7 - 02 Hemesha 1246 7 - 02 Hemesha 1347 7 - 02 Hudsorcon 1246 6 - 01 Hemesha 1347 6 - 01 Husmord 11,00 6 - 01 Husmord 11,00 6 - 01 Husmord 11,00 6 - 03 IAATUS 14,58 1 - 02 Hudsorcon 12,48 8 - 02 Hudsorcon 12,48 8 - 03 Husmord 11,00 8 - 03 Husmord 14,58 1 - 03 Husmord 14,58 1 - 03 Husmord 14,58 1 - 04 Husmord 14,58 1 - 05 Husmord 14,58 1 - 04 Husmord 14,58 1 - 04 Husmord 14,58 1 - 05 Husmord 14,58 1 - 04 Husmord 14,58 1 - 05 Husmord 14,58 1 - 06 Husmord 15,59 1 - 07 1 -	-17 SteA 7.35 -0 -17 SteA 7.35 -0 -18 TxFA 9.58 + 4 -01 WridBA 8.56 + 4 -07 Keystone Armer 8: CP129 9.45	2 CasAen 25.06 + 18 5 cs 12 5 cs 12 5 cs 17.95 - 4.6 12 5 cs 17.95 - 4.6 12 5 cs 17.24 - 0.2 1 cs 17.24 - 0.2 1 cs 17.24 - 0.2 1 cs 18 5 cs 18	TXITAN 9.96 - 32 Voluelin 11.45 - 42 Voluelin 11.45 - 42 Voluelin 11.45 - 42 Voluelin 11.45 - 42 Voluelin 11.43 - 21 Voluelin 11.43 - 21	ATLBI 15.76 + 31 BlueBI 13.83 + 36 COTTBI 10.68 + 42 COMBBI 12.16 + 23 CMTCB 9,13 + 11 DVGTBI 19.92 + 16 Eng-RI 9.08 + 64	UtffA p 9.23 + AllocSB1 11.56 + AllocCB1 11.14 ColMut. 11.25 + Equits nt 14.12 — Boinc at 13.92 —	04 Mumic n 13.17 + 102 MW n 12.79 + 102.79 + 102.79 + 103	72 Securit 19.22 + 15. 12 \$7 AR 19.40 + 91 \$77CPE nA5.57 + 14. 17 Seur Fueds: 87 Refval 11.27 + 10. 17 USGwire: 9.50	
GriffBr 10.56 +.	GGAA P 817 — 01 GGAA P 817 — 02 GGAA P 817 — 0	Fixedine x 9.24 —	Doan William Amtvall 12.17 - 1. Amtvall 12.17 - 1. Call'xFr'! 12.41 - 9. Cangrai 1.94 + 2. Cangrai 1.95 - 3. Douglin 1.95 - 3. Euro! 13.17 - 2. Gibt's 13.17 - 2. Gibt's 13.17 - 2. Gibt's 11.22 - 3. Gibt's 11.22 - 3. Hiryti A. 499 - 3. Hiryti A. 4	GvSec p 11.03 Gwfn np 8.31 Grinc p 17.06 HYBd p 11.06 InttGr p 17.99 SmCo 5.39 7E inc p 13.39	.01 Shiften 9.30 .10 Shiften 9.30 .33 Shiften 9.43 .35 Shiften 9.45 Fiducaen 18.50 .50 99 Wall Street .05 Euro Eg 31.56 .02 Pocisor 40.52	SIGOV   10.1. +.01   SmCapGr M2.3 TA GoV p   10.1. +.19   TAA017 p   0.1. TX TF p   11.3 +.01   USGOV p 4.5 48   USGOV p 4.5 48   USGOV p 8.5	4 - Di 25 loba p 1437 5 - Di 25 lobb p 1437 5 - Di 25 lobb p 1437 5 - Di 25 lobb p 1437 6 - Di 25 lobb p 1437 6 - Di 25 lobb p 1437 2 - Di 1462 3 1443 2 - Di 1462 3 1443 2 - Di 1462 3 1443	-37 FOAB! 10.11 + 2 -36 GODB! 18.66 + 2 -31 GVSB! 9.43 + 4 -30 ImdB! 8.61 + 9.7 -30 ImdB! 8.61 + 9.7 -31 SeB! 7.38 - 0 -31 SeB! 7.38 - 0	9 Bond n 20.2605 2 britis n 38.2272 2 Maniner Funds: 5 Fedinc 9.61 + .01 2 NY TF 10.73 3 TF kinc 9.65 1 TR Sa 12.48 + .04	Niford 8,76 Notified 16,13 + 18 Nifowth 11,00 + 17 Tyfret 9,82 + 02 USGWINT 9,49 - 03 Neuberger Bernt: AMT Bot n14,76 + 24	Griffe 19,10 + 20 Gleng 1 10,54 + 20 Gleng 1 10,54 + 20 Gleng 1 10,57 + 23 Hingstx 7,76 - 36 Hyggstx 9,90 Ayling 10,07 + 31	GlobB   14.0 + GlobB   13.92 + GlobGenB nt 18.95 + GlobBs nt   12.21 - Gviscon 14.0 + Gviscon 14.0 + GlobB   11.12 +	22 Schrodin pn23.15 + 14 Schroder RAJ + 25 Schroder RAJ + 27 Schroder RAJ + 26 CA SI n 9.67 + 27 Gods 9.77 11 Inflinds 10.82 +	Control   Cont	Grettian 1826 - 84 Grettian 1830 - 84 Grettian 1830 - 84 Hydrag 1940 - 84 Hydrag 1940 - 84 Hittan 1842 - 82 Mushina plake - 84 Mushina 1842 - 82 Mushina 1842 - 82
HYYGA P 9.27 — HYYGB 1 9.27 — Inco P 7.47 — IntiE P 13.45 • LIMM P 9.93 MUB P 0.12 • SUTUTNIT 9.45 •	15 American Funds: 0.04 American Funds: 0.04 American 12.19 - 0.4 0.01 American 12.17 - 0.8 0.03 American 72.78 - 0.03 American Funds: 0.04 0.04 0.04 0.04 0.04 0.04 0.04 0.0	Nullin 28.98 + 07   Realtyn 9.04 - 03   Calmos P 12.90 - 14   C3.048965	Strott 1432 - 0. Trailer 11472 - 11472	Evergraen Purade Evrgram 14.76 Found n 12.84 Gorden 11.87 Groinen 15.94 LidMid n 20.77 MunCA n 10.07	Sim Co 11.39 TxFSt 10.15 10 Fint-for-Gv t 10.37 11 Fint-for-Mu r 10.35 12 First Amer Fds A 11 AstAll p 10.45 Bolon p 10.49	+ 10 VATF p 11.3 - 01 Frankin Mag 123 - 03 InvGrade p8.8 RisDiv p 14.7 04 Frankin Tempk 02 GermGvt d8.0	2 + 03 2FbtinA px 8.93 - n	-03 TxFB1 9.55 + 0  -04 GCDC1 18.72 + 2  -04 GCDC1 18.72 + 2  +.01 FxC1 10.22 + 0  -0.03 F0AC1 10.11 + 2  -18 GVSC1 9.43 + 0	2 Mark Twells Fds: Equity 10.00 + 14 Fxdlacm 9.52 + .01 Muni 9.99 + .01 Muni 9.99 + .01 Muni 9.99 + .01 Muni 9.99 + .01 Muni 9.92 + .03 Flectocm 9.74 + .01	Genesis 8.05 + AM   GuardTrn11.03 + .07   GuardTrn11.03 + .07   LidMat n 9.96 + .01   Machasin 11.07 + .26   MUST 10.52 + .02   NYCDC n 10.16 + .03	NTOXB 1X 11.30 + .04 NYTx81 10.30 + .04 RegFB 1 18.21 + .09 STGvfB px 2.23 SmCopB 110.34 + .10 SfB 9.0404 UfiB px 8.5803	intGIB 7.50 + intGIB 11.50 + MulfiB 11.59 + MulfiB 11.59 + STGBB 8.51 - STGBB 8.51	722 NRT1P 7 7,71 73 1000 r 12.75 + 73 1000 r 12.75 + 74 51 TFBd p 7.90 + 75 15 TFBd p 7.90 + 75 15 15 15 15 15 15 15 15 15 15 15 15 15	07 UBGove 4.87 + 01 01 Si Formi-dis 12 Boton n 31.10 + 34 07 Gwithn 2225 + 34 32 Interim 7.97 Manin 8.23 + 01	PATFA 1 16.78 + 45 PATFB 1 16.78 + 45 STGIAP 8.01 - 62 STGIB 1 8.01 - 62 STGIB 1 11.78 + 65 STGIB 1 11.78 + 65
18C.19 10.66 + TF Int 10.63 + Utilis 12.45 Utilis 12.44 + Votus 21.55 + Weing p 17.19 AAME Fundle	18 Sorref de 1.18 — 0.19 Convinil pr 92.85 - 1.33 Convinil pr 92.85 - 1.33 Convinil pr 92.85 - 1.33 Convinil pr 92.85 - 1.34 Convinil pr 92.25 - 1.39 Be Govre 18.10 - 0.99 Be Govre 18.10 - 0.12 LINTERS 18.10 - 1.12 LINTERS 18.10 - 1.	Ariel April 28.33 - 38 Ariel April 28.33 - 38 Ariel April 21.81 - 30 I Globe 18.46 - 24 Inco 16.16 - 02 Munimi Inc. 10.16 - 02 Munimi Inc. 10.16 - 03 Societa 29.07 - 15	CNOT 9 7.25 + JR TCSCp 1 8.85 + JS Del Grp Instit   Decl   16.36 - JR Delwr1 18.09 - JS Dichl 24.96 + JS Dichl 4.37 - JS TSYRSI 2.25 - JS	Aurikhar n 10.19 Aurikhar n 19.44 Retire n 11.20 of TotRin 18.27 Excellidos 3.55 Excellidos 3.55 Excellidos 18.51 Bolonced 7.20 Ecorporth 7.31		04 Herricum pril. 3- 02 Hilling Cur pril. 3- 01 Fremant Funds 01 Bond n 9.0 02 Global n 13.2 23 Growth n 11.0 02 Intrice n 9.4	73 M Equim-19 10.66 7 7 07 Extring 4.00 - 4.	- 02   mol.   8.8  * 10   10   10   10   10   10   10   1	Imprish	SelSeich 2382 + 13 UltraBan 9,48 NewAlter 29,36 + 11 NewCrit for 12,11 + 11 New England Fds: AGUS A P 7,22 + 57 Balana P 11,97 + 59	USGVB tx 8.87 — 27 AttDp 15.85 + 51 CapAD 11.66 + 52 Comfac p 9.14 + 11 DvGD p 19.88 + 17 EuGrD 9.14 + 24 GGID 10.89 + 24	Musica 10.52 + Musica 11.52 + Musica 11.15 + Musica 11.15 + Musica 10.70 + Musica	TO COLTED 7.54 + 101 COSOTRO 17.85 + 102 Develop n 27.65 + 102 GNMA n 14.02 + 103 GIOMN 24.96 + 101 GISMCO 16.11 + 101 GISMCO 1	CATEC 7.79 + 22 32 CapitolA 9.51 - 18 98 CapitolA 9.57 + 19 92 CapitolB 9.42 + 19 92 Exched 9.42 + 18 92 Exched 1910.99 + 11 99 Exched 1910.99 + 11	ST GIAP B.P
AdMin 9.83 Intility 9.82 - 1 Intility n 10.53 + 1 MitaSec n 10.41 ARK Funds: CapGr n 10.18 Grincon n 10.09 - 1 Income 9.55 - 1	InvCoA p 189012	Ariel 272.3 - 28 Ariel 272.3 - 29 Ariel 272.3 - 20 Globes 18.44 - 24 Inco 18.14 - 34 MBCAI 10.18 - 22 Munini 18.10 - 35 Social p. 7907 - 15 Social 15.77 - 370 TXFLidin 10.45 - 30 TXFLidin 10.45 - 30 TXFLID 12.74 - 34 USGov 14.31 - 27 Cambride Fée 2 Cambride Fée 3 Cambride Fée	Delowaro Groupt Trend p 11.79 - 17 Volue p 19.95 + 06 Delom p 18.36 - 60 Decim p 18.36 - 60 Decim p 18.36 - 60 Decim p 18.07 + 09 Intilisa p 12.73 + 60	Eqindex 7.23 - Extravta p 7.25 - FAM Vol n 20.46 - FBL Series: BiChip I 18.70 - Growth I 13.72 - HiGrBd I 18.85 -	Missec p 9.21 Regieg p 12.32 Stock p 16.70 First Amer Pds C OF AstAll n 10.45 SI Botonce n 10.64	+.01 CA int 10.40 12 Fund Trust: Appres of 15.5 Gwith of 14.1: +.04 Groin of 14.1: +.05 MgdTR of 1.2:	7 + 01   Inff p   10.85 + M9d R p   11.70 - 12.70   12	08 Astalib 13.43 + 0.15 Emwith 17.07 + 3.02 Emwith 11.97 + 2.02 GbEqB n 14.45 + 2.01 GbEqC n 14.87 + 2.01 GbEqA 14.87 + 2.01 GbEqA 14.87 + 2.01 GbEqA 12.06 + 4.01 Gb	Egine 9.78 - 2 Gwillen 9.34 - 20 1 IntBan 9.34 - 20 1 IntToF 9.47 - 1 2 MidCopn 9.43 - 1.15 3 ST Inch 9.23 - 2.15 8 Stock n 9.84 - 27	Bdinca 11.26 + 30 CA (FAp 7.39 + 30 CopGrap 14.4 + 19 GdbG Ap 11.19 + 35 Grobap 12.72 + 34 GvSAp 10.83 + 33 GwsAp 10.13 + 30 GwsAp 10.13 + 30	NTXD 9x 11 30 + 15 Grap 19 23 + 29 Grap 19 23 + 29 HincD px 7.7399 InvGD x 9.96 NYTXD p 10.31 + .05 MHID p 10.06 + .02 STGVD px 22 4	Munna 1 1 22 + 1 Mumat 1 1 54 + 1 Mumat 1 1 59 + 1 Munichod (10,49 + 1 Munich 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	22 Gold n 12.22 — 12 Grwinc n 17.73 + 103 Incorre n 12.74 + 104 Internal n44.92 + 105 Internal n44.92 + 105 Internal n44.92 + 105 Internal n44.92 + 105 Internal n44.92 + 106 Internal n44.92 + 107 Internal n44.92 + 108 Internal n44.92 + 109 I	10   19 FormFolia   Bottom   31.10 + 44   Bottom   41.10 + 44   Bo	DepBst n B5.28 + 1.41 DepBst n B5.28 + 1.40 Divers n 173.22 + 1.40 Ehos 202.87 + 2.36 Ebof 251.44 + 42.32 FoEls 144.87 + 2.32 SoFid 127.53 + 1.27 Varieutord Groups
ASM Fdn 9.67 — J AVEST A: Botonced 17.16 + J EGGro 18.45 — Egincome 18.21 — Income 18.42 — Accessor Funds	02 WshMut p17.04 ArriGwith 9.45 + .07 OF Arterity n 1.07 — .01 14 Amer Noti Funds: 11 Growith 4.31 + .05 Oz incorne 21.4803 Triflex 15.51 + .05	GvinA 12.90 — 81 GwithA 14.71 - 25 IncGrA 15.30 — 91 MuincA 14.62 + .02 CooGrB1 14.80 - 86 GvinB1 12.91 — 01 GwithB1 14.56 - 24	Deichap 6.37 — 04 USGOVP 7.90 - 01 Treusap 9.25 — 02 TxUSAp 12.02 - 01 TxInsAp 10.90 TxInsAp 10.90 TxInsAp 18.27 - 01 TxPQAp 8.29 - 01	Monad 11.50 — FFB Lexicon: CosApp 11.33 — Fxdin 9.93 + IntGv 9.93 + SefValue p11.84 — SefValue p11.84 — SefValue p11.84 —	91 intGvBd n 9,04 intinc n 9,64 intinc n 9,64 intinc n 9,64 intinc n 10,45 intil n 10,	+.01 CAMUST RP 8.01 +.01 NY Must no 1.05 +.02 US Goyn 1.44 24 GAM Funds: 03 Global 134.65 +.01 kml 193.14 +.13 Pac8as 197.63	1 + 02 Office 5.29 + 01 PrecWip 7.79 + 01 Progres p 6.82 + 2.02 Stock p 19.88 + 2.02 Str App 13.95 + 1.01 Str Eq. 1 9.06	7.02 GvtA1 13.82 .05 IntF1A 11.61 + .0 .01 KPE1 23.69 — .0 .01 AkunBdA 10.93 + .0 .02 SimCona 10.44 + .2 .03 IntTimBd in 2.00	Mothers n 14.46 — 03 Motors Funds: Equity prif13.80 + 14 Income   10.22 + 0.4 Loured prif9 y7 + 13 MentStr n 12.96 + 14	INTEGAP 16.77 + 28 LIGTIM A PI 1.06 MOSST A PI 5.97 + 0.97 STOPAP 12.95 + 1.17 TYREXAP 7.26 VOIUSAP 8.07 + 0.7 BOIGNB 1 11.92 + 0.8	SmCopO 10.33 +.09 SmCop 10.404 USGD px 8.8403 UHD px 8.5203 Participon 10.43 +.02 Participon Pt Participon Pt	MuPot 10.37 + Mixturnt 15.01 + Mixturnt	12 MA TKR 13.20 + 11 MARIE 10.74 + 11 MARIE 12.9 + 11 MARIE 12.9 + 12.6 + 12.9	04 NYTFA P 7.50 + 02 02 NYTFB 7.50 + 02 02 NYTFB 7.50 + 02 03 STACOBA P 8.71 + .02 05 STACOBA P 8.71 + .01 05 STACOBA P 8.71 + .04 05 STACOBA P 9.17 + .04 06 STACOBA P 9.17 + .04 07 STACOBA P 9.17 + .04 07 STACOBA P 9.17 + .04 08 STACOBA P 9.17 + .04 09 STACOBA P 9.17 + .04 00 STACOBA P 9.17 + .04 00 STACOB	Admit n 9,77 + 91 Admit n 9,50 — 81 Admit n 9,57 + 9,67 Asset An 12,92 + 9,6 Convin 11,18 + 1,4 Edinon 13,12 — 9,5 Explorer n43,74 + 6,9 Moreon 11,71 + 1,5
AccMorte   1.701 StrimF>   1.701 Acordin   16.40 + .1 Acordin   16.40 + .1 AdsnCa p   20.30 + .1 AdsvCBd   10.151 AdvCBd   9.561	02 Am Perform: 02 Bond 9.32 + 01   02 Bond 9.32 + 01   02 Equity 11.57 + 04   03 IntraTxF 10.35 + 02   04 AmUNTG 10 + 02   05 Amuny Aut 7.34 + 0.4   06 Amuny Aut 7.34 + 0.4	MuincB1 14.64 + .02 CopAkkidx n11.1005 Coppleilo Rusismore: EmgGr n 10.7724 Grwth 11.70 + .13 CoppleNH 8.8006 CoppleNH 8.8006 CoppleNH 6.8006	Defice 12:98 — 04 GloFix 9.05 — 01 Initial 13:17 + 09 Initial 13:17 + 09 Initial 13:17 + 09 Initial 13:17 + 09 US Lns 13:96 + .12 US Lns 13:96 + .07	FFBN 10.53 + FFTW Funds: U5 Short 9.92 WW Fxd,n 9.41 + WW ShTm 9.92 FMB Funds; DivECp 11.61 -	102 Shock in 16.49 First Amer Muti. DivrGr p 0.77 01 Equation p 9.73 - Manging p 9.73 - Manging p 9.74 DivrGwth n9.91	A: Diversión i 4.16 A: Globol n 17.46 +.10 Incorne n 11.06 +.02 i S&S PM n 36.73 C: TaxEx 11.31 - Trusts n 34.15	1 + .08 StrST1 .98 StrST1 .98 StrST1 .98 StrST1 .98 StrST1 .98 StrST1 .98 StrST1 .99 StrST2 .99 Str	01 ShTmGov n2.00 ToxExmet n2.00 Machine n2.00 Short n2.00 Short n2.00 Short n2.00 Machine n2.00 Short n2.00 Machine n2.00 Machin	Meridion ii 25.12 +.14 Merriii Lyach A Amerin 9.12 +.15 Adira p 9.56 AZMA 10.32 +.01 Bala 11.69 Bala 12.74	infeast 14.46 + 28 Store p 12.95 + 17 Values 7.96 + 06 New SA p 11.38 + 14 Nicholas Graus: Alchola 51.28 + 47 Nichola 26.21 + 33	IntiBd 9.07 LA TF 10.44 +.03 ST GV 9.90 VolEq 12.10 VolGr 14.60 +.12 Parkstone Inst: Balancd n 11.02 +.13	Bain 11.04 + Giftsüten 11.93 + Inagreen 19.52 + Initistik p 15.29 + Initistik p	72 ST Bond n 11.35 + 11.55 + 1	ASSOC1 49	Principal 19,92 + 43 Quarta 1540 + 48 STAR n 13.22 + 40 Trium 34.15 + 26 Trium 34.15 + 26 STTay n 10.00 + 51 STEED 9.93 + 81
Agyest Advant: Govi np. 879 Gwith np. 16.66 + .1 HY Bd p. 8.09 + 12.331 Inco np. 12.331 AAUBdNat 9.321 Sact np. 19.68 + .3 Stratinc 12.101	Analysis TGV9.73 + .01 Analysis 121304 Analysis 121304 AnchCap 20.14 + .15 Antifacing pelds.89 + .02 Antifacing Pends. B2 AZTF 10.2502 COTF 10.2602 HTF 11.15 + .01	Fund SW 15.14 + 27 Gvrlinc 483 + 61 MedRs 17.90 + 25 NZiond 10.78 - 81 NJoson 8.25 - 62 U5 Trend 12.92 + .12 Cardigal Family: Apolich 9.61 + 24	US 6-10 n 11.38 + .11 Lippon n 28.85 + .37 Lippon n 28.86 + .20 Cont n 15.78 + 24 DFARIEST 10.53 + .05 Fix n 101.06 + .11 GIBd 98.13 + .01	DivE   11.61 + 10.62 p 9.92   10.63 p 9.92   10.61 p 9.92   10.61 p 10.31 p 10	06 Eqtylaco n 9.03 Letterm n 9.59 Magdinco n 7.06 01 FstBasiG 9.19 01 FstBasiG 9.19 01 FstBasiG 11.08 30 FrstFatTof 9.45	GE Funds: GlobalC 1943 Income C 111.4 Income C 111.4 Income C 111.4 Income C 11.6 Income C 15.8 Income	7 + 22 IndOneGT 9.75 1 + .01 IndOneGT 9.75 1 + .08 Opport p 10.95 + .08 SintGvt p 9.66 + .04 TR Gr p 11.06 + .04 TR Gr p 11.06	Lister II 7.08 + .0 CupA p 28.52 + .0 103 Inf p 13.67 + .1 107 Mgdl p 10.45 + .0 12 SpGr p 15.99 + .1 13 SpGr p 11.72 + .0 14 III III J 2 + .0	ColMina 11.26 + 32 ColMina 11.26 + 32 Coppeda 27.41 — 04 Consult p 13.26 + 11 Coppeda 10.36 — 07 Copta 11.04 — 07 Copta 11.04 — 07 Copta 11.04 — 07 Copta 11.04 — 07	Nichelan 1776 + J02 Nichelan 1776 + J02 Nichelan Applepale: Barighth 1325 + J1 CoreGrith 1225 + J5 CoreGrith 1242 + J5 Emagra 1124 + J5 Emagra 1124 + J5	Equaty n 15.85 + 45 Gyitne C 9.37 + 20 Hiyean 13.71 + 14 Inficia 13.64 + 12 Inficia 7.61 + 20 Lightic 9.54 + 20 Mi Min C 10.56 + 32	ASIGAP 1A19 + AABGIAP 1A10 + AACIAP 1A27 + AACIAP 1A31 + BIGVAP 1A49 + AZTE 181 + CATXAP 1820 +	22 Bond 10.61 + 34 Security Funds: 35 Bond 9 6.96 + 35 Equity 5.07 + 36 Equity 5.07 + 37 Equity 5.07 + 38 Equity 5.07 + 39 Equity 5.07 + 30 Equity 5.07 + 31 Table 9.55 + 31 T	incomen 7.40 + .62 intermed n 8.47 + .61 or intermed n 10.45 + .18 or intermed n 10.45 + .18 or intermed n 10.45 + .18 or intermed n 10.45 + .10 or intermed n 10.45 + .11 or intermed n 10.45 + .11 or intermed n 10.45 + .11	STCORP N 19.51 IT STYN 9.96 + .01 GAMMA N 9.82 - IT Caren 9.25 - LT TSTYN 9.42 - LT CORP N 8.31 - HYCORP N 7.36 - DWMIN 8.75 + .82
Aetra Advisor: Aetra 1 10.56 + 5 Bond 1 9.76 - 1 Grincom 1 10.92 + 5 Inflig 1 11.74 + 1 Toxi-ree 9.32 - 1 Aetra Selecti Aetra I 0.60 + 6	KYTF 18.35 + .07 NrgmstTF 9.52 + 52 12 OR TF 10.34 + .02 14 Aguines Fund: 13 Balance II 9.44 + .03 15 Egizen 9.02 16 Faincn 9.02	Batericed 9,91 Fund 12,84 + ,03 Gov10big 9,97 - ,02 Corrico 13,06 + ,02 Corrico 17,06 + ,02 Centura Funds: EeGryC n 9,49 - ,02 Persisto n 9,49 - ,02	IntGv 107.10 + 22 Intti-BM 12.17 + 13 L-Copint 13.01 + 18 PocRim 17.55 + 18 USL-gvol 10.40 - 02 USS-nVol 11.64 + .08 lodge&Cox:	Parmin 14.16 + Peren 22.18 + Point 24.72 + Posciono n 17.63 + Pederalad Punds; Armis 9.63 Armin 9.63	07 First investors: 20 BiChip p 15.30 12 Glob p 6.29 01 Govt p 10.80 Groticc p 6.66 HighYdip 4.96 Income p 3.89	# 100 EdSpc.n 19.26 # 206 I Triverin 9.99 # 201 TxFrVA n 10.78 # 202 Amer p 19.25 # 202 Amer p 19.25	+.04 Capgri 12.04 + 42 Quassi 4.19 + 43 US Gvt x 9.42 - Invesor: 10.14 + Emgrit pol 1.44 +	Lourel Trust: Botacd in 9.97 + 69 Philips in 10.36 + 20 Star Stock in 10.11 + 31 Lours Groupe Equity 14.44 + 81 Indies 12.55 + 21	Dross 17.15 + 25 Burga 16.15 + 20 FedSecA P 9.37 + 91 FELMA 9.77 + 03 FEFTA 14.11 + 21 GIAIA 13.29 + 04 GIBGIA 9.16 - 183 GICVA 10.65 + 03	EmgGrB 11.73 + 113 EmgGrIns 11.10 + 12 IncGrA 13.64 + 07 IncGrB 13.74 + 07 WWGrB 15.44 + 28 WWgr 15.57 + 29 Normura n 18.65 + 26 Worth Am Punds	Number C 21.08 + 20 Poricione inv A: Bot A 11.02 + 12 BondFd 9.31 + 12 Equity 15.84 + 45 Govtinc 9.37 + 20 Heeg 13.71 + 14	CONVET P 17.17 - 17.17 - 17.15	Selected Funds:  Armshs mp14.50 +.  Spishe np 9.99 +.  Selected Funds:  Frontiera 11.89 +.  Copieda 14.57 +.  Copieda 14.57 +.  Copieda 14.57 +.  Copieda 14.57 +.	Sicokn 2143 + 40 14 Tottker 2562 + 09 15 Yngdown 10,10 + 15 Separate Fonds: 27 GovSecn 7,27 + 01 8 Bolom p 11,59 + 91 15 Blobar 11,59 + 41	IdexToti6 n 9.42   IdexTB n 9.74 + .05   IdexTB n 9.50 -   IdexB n 10.61 + .94   IdexB n 142.79 + .19   IdexB n 11.51 + .19   IdexToti n 11.52 + .97
AskenGr n 9.15 + 1 Bondn 9.74 - 1 Govi 9.03 + 1 Growth 10.62 + 1 Grwinco 10.95 + 1 Infforn 11.77 + 1 SmCoGr 10.01	Arch Funds: 9.09 + .04   17   17   17   17   17   17   17   1	1236 T 22 E	Balan n 46.57 - 24 Income n 11.18 + 43 Shock n 55.13 + 47 Incomposite 12.39 + 11 Incomposite 12.39 + 11 Incomposite 12.39 + 18 Harim 14.38 + 18 Harim 14.57 + 16 SmcDyVol n 11.82 + 22	Fights n 10.29 Fights n 10.29 FST 15 n 0.71 — FGRO n 21.42 + FMYT n 8.65 — FTT 5 n 9.88 FIT SS p 9.08 FsigntS n 10.30	USA np 11.49  USA np 11.49  USA np 11.49  II MATF p 11.49  II NJTF p 12.42  NYTEF p 12.31  PA TF p 12.31  SpecBd 11.28	-31 EmAudi 10.12 +32 Europe 10.73 +32 Europe 10.73 +32 Europe 10.73 +33 Gyinch 8.62 +33 Gyinch 8.62 +33 Gyinch 8.62 +33 Gyinch 8.67	98 Environ 6.47 + .98 Environ 1.28 + .10 Europe n 13.28 + .10 FinSvc n 15.64 + .2121 Growth np 5.24 + .22 HithSc n 3.3442 HithSc n 3.3442 HithSc n 4.73	IntiSC 11.22 + 12. 111 SriCap 15.25 + 08. 105 SpEq 14.39 + 11. 106 Stray(0 9.44 + 01. 107 Stray(0 9.44 + 01. 107 Lebenny 7.48 + 01. 108 Lebenny 7.48 + 01. 108 Lebenny 7.48 + 01. 109 Alexant do 0.00	GHdA 13.44 + 16 GRSA 15.81 - GBISMA 10.01 - GUIA 12.73 + 9.4 GRITA 18.20 + 22 Heigha 254 + 1.3 Instina 9.77 + 9.0	AstAliC pn 11.82 — 03 Gigr p 14.96 + 19 Graffic pn 14.72 — 10 Gr incC pn 12.85 + .06 US GriAp 9.61 — .02 NeimyGr n 24.72 — 16 NeimyGr n 24.72 — 16 NeimyGr n 24.72 — 27	IntiGovt 9.61 + .01 IntiDis 13.59 + .13 LitiAkot 9.56 + .01 AVI AVI 10.56 + .03 STITCOP 20.59 + .20 Pornisson 16.07 + .02 Pornisson 38.16 + AT	FLTXA 8.82 + 1 GegAp 13.50 + 1 GiGYAP 13.55 + 1 GIGYAP 13.57 + 1 GITIAP 13.57 HITHAP 29.12 + 1. HITYAA PX 12.82 - 1	CrnsticA 13.32 + 1 CrnsticKD 13.27 + 1 CrnsticKD 13.27 + 1 CommunA 14.89 + 2 CommunD 14.66 + 2 FLTXA 7.66 + 4 FGATXA 7.65 + 4 FGATXA 7.65 + 4 FGATXA 7.65 + 4 FGATXA 7.65 + 1	104   Green   14,107 + 23 105   14,105   19,06 + 10 105   LANGOWA n 9,45   10 107   Sarotton Funds: 107   Crowth n 20,51 + 10 208   Crowth n 20,51 + 10 208   SmCopen 24,03 + 2,5	idxivoin 11.2005 idxigmc 15.47 + .16 idxigmc 15.47 + .16 idxigmc 12.42 + .17 idxigmc 12.13 + .12 idxinsin 44.21 + .19 idxinsin 44.21 + .19
Anger Prince: Growth 1 20.11 + 5 IncGr 1 11.47 + 2 And CDGr 111.47 + 2 SmCop1 20.95 + 3 Asignee Cpp: Asignee P 6.79 + 4 Bolon p 11.41 + 1	22 Attentogr p   1.01 + 07   1.00   1.01 + 07   1.00   1.0	Dubbit 14.45 — 01 Dipper n 49.89 + .44 Dipper n 49.89 + .44 Dipper n 49.89 + .44 Dipper n 49.89 + .02 Dipper n 49.	reyfus: A Bond n 13.8403 A Bond n 13.8403 A Bonec no 15.0813 AsserAll n 12.8003 Boinco 13.5909 Call's n 14.51 + .03 Colletin n 13.09 + .02 CT loin 12.98 + .02	FSTn 25.77 A FSTn 25.77 A FSTn SS P 0.71 — Gnmol5 n 10.79 A Figits P 10.79 A Figits P 10.29	SpSi p 17.49 Toxicot p 9.61 Toxicot p 9.61 Toxicot p 11.45 Utilinco p 5.18 VA TFp 12.15 First Omelia:	+.02 Hilnc8 12.47 +.02 Hilnc8 12.47 +.08 Hilnc8 13.50 04 Hilnc2 13.50 +.03 Infl 11.25 Infl 11.15 Ingomp 13.14	- 55   Indiana mp11.57 + + 22   Indiana mp11.50 + + 21   Indiana mp11.50 - + 56   Lasure n 21.92 + + 22   PottBos n 16.99 + + 22   Salinam mp4.16 - - 05   Salinam	GalGovt px 9.93 +	MIMUA 9.74 + 03 MNMUA 10.24 + 0.4 Lotama 17.87 + 1.01 Mninsa 7.93 + 0.3 Munitaa 9.86 Munitaa 9.87 + 0.3 Munitaa 10.14 + 0.2	Fixin	Boskina 21.22 + 21 Growtha 15.57 + 26 Nitty 53 17.26 + 31 Poxworld n 13.54 + 16 PoysonBi n 11.68 + 0.4 PeachTEd 7.43 + 81 PeachTEd 7.95 + 11	IncmA px 443 — InvA p 7.73 + 1 MAIDA p 8.80 — MCTXII 9.02 + 1 MATXII p 8.85 + 1 MATXII p 8.75 + 1 MATXII p 8.75 + 1	Glob TechA7.58 + 10 Growth A 5.10 + 10 Growth A 5.10 + 10 IncorneD 13.71 + 10 IncorneD 13.71 + 12 InflA 17.70 + 12 InflA 17.70 + 10 InflA InflA 17.70 + 10 InflA Inf	14 Strong Funds: 12 Advite = 10.04 12 Amultin 7.90 — 14 12 AsioPocn 10.23 + .10 22 Cristin 17.69 + .03 27 Discovn 14.50 + .14	Muraint n 1295 + .03 Mul. John 10.55 - Mul. Jong n 10.52 + .02 Mulnip n 11.92 + .03 Muraint n 15.45 + .01 CAbrist n 10.04 + .01 CAbrist n 10.04 + .01
BokunB1 14.09 + 1.09 + 1.00 +	M BBET Funds: BGTTn 9.91 + .02 GGInCT n11.41 + .06 MGOVTn 9.69 NCINTB n 9.69 - SIGOVTn 9.69 - BEA Funds: EMARC 7.4.55 + 1.11	Funda D.11 + 94 Criega 12.61 + 1.3 Crwtha p  3.91 + 1.4 HiYida 6.5002 Intornea p 6.14 Intornea 10.65 + 1.5 MATXA 7.28 + .01 MATXA 6.82 + .01	Dreytus 12.61 + .09 Edicini 11.4505 FLint II 13.06 + .02 GNMA III 14.31 + .06 GMB4 II 14.31 + .06 GMB4 II 14.22 + .04 GNY P IV.42 + .04	MedAgr n 10.16 + MedGr n 10.12 + MedGr n 10.13 + MedGr n 10.13 + MedGr n 11.82 + Minicap n 11.83 + Minicap n 11.83 + ShriTerm 10.16 +	105 Fedinc n 9,62 101 Si Fedinc n 9,62 101 Si Fedinc n 9,63 104 FPDvAst p 12,61 104 FP MuBd p 11,85 105 First Principle 11 105 Equity Tr n 10,58 106 Fedinc 17 9,73 107 Fedinc 17 9,73	-01 LatAmG 25.80 -01 LatAmG 25.80 -06 Pocifip 14.46 -01 Pocifip 14.46 -01 Pocifip 10.90 StrotA p 10.90 -10 StrotB 10.90 Telecom 17.54	+2.01 Techn 23.03 + +2.00 Techn 10.41 + +2.71 USGovinp 7.05 + +2.71 USGovinp 7.05 + +0.81 VolEs 17.02 + +0.82 Invited 17.02 + +0.83 Invited 17.02 + +3.51 Istelf d np 14.99	TAPTINI P 14.94 + 31 Tottlet in p 12.71 + 22 Tottlet in p 12.71 + 22 Voffr in p 19.84 + 20 Lettrium Brothers:  SHEGVA 9.92 + 01 SelGrSiB1 9.90 + 06 ShDurGvA 9.94 Lettrium Gree	NJMA 10.57 + 57 NYMMA 11.68 + 53 POCA 23.38 + 26 PA MA 10.97 + 57 Phinza 13.50 + 14 SpVIA 13.25 + 15 SmDvA 12.65 - 14	Saigan 10.14 + 11 SmcDGr n 9.02 + 102 TxExt n 9.77 + 103 USGOVEN 9.02 - Norwest Funds: Adjust 9.40 - 01 Adjust 9.40 - 01 COTE A 9.03 + 102	Pelicon 11.98 +.07 PenCop A 5.75 + 15 PAMuni p 10.91 +.06 Parformionice Pds Econ P 11.44 +.05 InFI C P 9.8101 InFI C 9.8101	NITSAP 14.26 — NITXAP 8.78 + 1 NWODAP 2.72 + 4 NYTXAP 16.76 + 1 OTCEP 16.59 +	Mostra 7.77 + 15 + 15 + 15 + 15 + 15 + 15 + 15 +	22 Govsen 9.04 + 0.1 10 Growthn 11.23 + 1.7 12 Hrylmu 9.78 + 0.1 12 Hrom 10.44 + 0.4 12 Hrom 10.44 + 0.4 12 Hrom 14.49 + 1.9 12 Hrostn 18.22 + 0.6 12 Hrostn 18.22 + 0.6 12 Hrostn 18.22 + 0.6 12 Hrostn 18.22 + 0.6	FL IRS N 1028 + .02 NJ IRS N 11.13 + .02 NYIRS N 11.03 + .02 NYIRS N 11.03 + .02 PAIRS N 10.76 + .01 SPERRY N 15.7615 SPERRY N 15.7615 SPERRY N 15.76 + .24 SP-SIN 34.18 + .04
GoviA p 7.84 + 8.0 GoviE p 7.84 + 0.0 GoviC p 7.84 + 0.0 Groinc p 2.32 + 0.0 GwithC 20.67 + 0.0 GwithF p 24.40 + 1.1 GwithB 20.66 + 1.0 GrincB p 2.31 + 0.0	Interes 20.67 + 46 MuniBet 15.00 + 0.3 In ShiDurch n4.94 In ShiDurch n4.95 In ShiDurch n4.94 In ShiDur	MN TEA 7.0601 NotResA 12.6302 NY TEA 4.91 + .03 OhTEA 7.18 + .01 SmSk p 17.5525 StrtincA 6.73 TXEXAP 13.08 + .02 TXEXAP 13.08 + .02	Grinc n 16.47 + JD2 GwithOp n 1026 + JD2 InstAun np 17.43 + JD3 Intern n 13.77 + JD3 Intern n 13.77 + JD3 Intern n 14.59 MA Int n 14.59 + JD3 MA TOX n 15.91 - JD3	US Govin 9,06 STAT SS pl0,16 + SBF An 16,26 + Fidelity Advisor: EaPGR 28,52 + EaPIncA 16,12 + Gibresc, 17,33 + Goviny Ap 9,17	LittMGv 9.71 01 Pirst Unions: 01 Boff in 11.82 9 Boff in 11.82 9 Boff in 11.82 9 Boff in 11.82 14 FLAtunic 9.34 01 FxtnB px 9.77	- Tele8 17.4302 Widwp 17.4802 Gobell Funds:02 ABC p 10.1803 Asset no 23.2904 ConvSc p 11.48	+ 35 JPM lestit: + 22 Bond n 9.42 + 23 Doversitd n 19.23 + Empanic 23 + + 11 IntEcty n 11.06 + + 15 ST Bond n 9.67 + 4.02 Smolicon 10.04 + - 23 SelEcty n 10.88	CnvSec n 13.68 — 01 O-6 GNAA n 7.84 + 01 A44 Global n 14.49 + .11 Goldid n 6.38 + .10 Ghiman 16.13 .16 Intin 11.21 + .14	TechA 5.04 + 07 TX MA 10.45 + .04 WidinzA 8.42 Merrill Lynch B AdiR6 9.50 — .01 AmerinB 1 9.12 + .01 AZMB† 10.32 + .01	GytincTr 8.91 — 91 GytincA 8.91 — 91 IncomeRr 9.42 — 91 TF IncA 9.55 + 402 TF IncT 9.55 + 402 VoluGrA 17.33 + 08	MCpGrin 9.02 + .08 STFI Cpn 9.76 STFI In 9.76 - Perm Port Funds: Perm Port Funds: Perm Port Funds: VBond n 55.09 + .01	THEMAP 1460 +1 TEMAP 1460 +1 TEMAP 1461 +1 TEMB1 1416 +1 TEMB1 1461 +1 USGVAP 1249 +1 USIAP 9.19 —1	NCTRA 7.46 +1 Objectiva 8.04 +1 Objectiva 7.55 +1 Objectiva 7.55 +1 Objectiva 6.38 +1 CAHYINA 6.38 +1 CAHYINA 6.38 +1 CAHYINA 6.38 +1 CAHYINA 6.38 +1	12 STBond tr 9,73 + 01 12 STMunt n 10,05 + 02 10 Totol n 23,74 + 10 13 Summithy 9,95 + 01 11 Substantice Fee 12 Bolaseta pla76 + 08 13 Bolaseta pla76 + 08	SPURI 10.39 — 11 USEcon 15.21 + 23 IntiGr 14.27 + 23 Welloly n 15.06 — 06 Wellon 20.18 — 04 Windown 14.46 + .02 Whatsil 17.00 — 00
Grinv8 11.62 + 0 incoBldC 9.95 + 0 insMAP 9.55 + 0 insMCP 9.55 + 0 insMCP 9.55 + 0 insMCP 18.96 + 2 insMCP 18.96 + 2 insMCP 18.96 + 3	7 BJBHEQA p 11.41 + .15 BNY Harmittent 2 Equation 10.88 + .01 intiGgyt 9.26 - NY TE 9.92 + .01 Bubson Groups 3 Bond L n 1.51	USG/A 11-4 + 11 USG/A 4.71 + 01 UMBAP 12.06 + .09 CATE B1 7.05 + .01 CT TE B1 7.28 + .02 FedSd8 1 10.2502 FL TUB1 7.24 + .01	MunBdn   2.33 + 02 NJ Mnn   13.08 + 02 NJ Mnn   13.02 + 02 NwLdr   34.08 + 34 NY Tox   14.97 + 03 NY Tox   14.97 + 03 NY Tex   14.97 + 03	GrwOpe p26.31 + Hi MuA p 11.67 + HiYIdA pn11.27 - BrCGr p 14.77 + LidTERA P9.95 + LidTERA 10.41 + LidTERA 10.41 +	24 Highten 18.28 33 Highten 19.28 34 Highten 19.28 35 Highten 19.28 36 USGv18 P 9.35 36 USGv16 P 9.35 36 USGv16 P 9.35 37 USGv16 P 9.35 38 USGv16 P 9.36 38 USGv16 P 9.36	+.02 GilmcC* n 18.45 +.02 GiCorv n 10.57 04 Growth n022.33 05 Growth n022.33 SmCopG 16.90 13 Goloxy Funds 13 Goloxy Funds	+.08 Jockson National: +.04 Growth 11.12 + +.07 Income 9.69 + +.31 TaxEx 10.17 + +.14 TorRin 10.79 + +.11 James Fland: Balanced n12.20 +	0.4 StSii 1.76 + .06 Stirty 2.96 + .08 Stirty 2.96 + .08 Je 2 Widem 11.60 + 26 Liberty Femaly: AmLdr 15.03 CopGrA p12.84 + .12	BosViB 1 22.76 —,06 CotMnB 1 11.27 +,03 CalMB 9.49 +,03 CapFoB 1 27.06 —,04 CpHiB 1 7.49 —,02 ClavCdB 18.96 CotTB 1 11.94	Museur Femds: CA brs 10.15 +.03 CA Vot 10.15 +.03 FL Vot 9.02 +.84 hrshun 10.24 +.03 MD Vot 9.79 +.03 MA les 9.94 +.02	Philo Fund 6.4] +.01 Phoenix Series Belonfd 15.30 +.03 ColTxE P 13.05 +.03 CocAop 10.13 +.16 CvFdSer 17.6901 EntvOp P 7.4] +.05	VoyAp 11.64 + AdjB tx 10.16 AsiBH 14.79 + AABdB 1 8.27 + AAChB 1 8.34 + AAGhB 1 8.34 + BIGVB 1 4.69 +	HiYBdA p 6.07    Sentinel Group:   Botonced p 4.61    Bond p 6.08 +    Comsik p 39.24    EmGr p 5.23 +    GvSecs p 9.64 +	72 DAVINCB P 4.54 — 01 FedScB P 10.00 PHINCA P 7.27 — 05 PHINCB P 7.28 — 04 B6 AAGCONA P 13.47 + 04 SmCDGrA 15.94 + 17 D2 SmCDGrB 15.84 + 17	htcPl 409 + 07 Muri m 9.15 + 07 NOV40 1221 + 98 RPF61 1510 + 19 RPF61 1515 + 19 RPF6V 1652 + 01
Mring P 8.40 Mring P 8.40 Mring P 9.43 Mring	Enterp2 n 16.86 + 21 Enterp n 16.42 + 0.03 Gwrth n 12.13 + .01 Inti n 17.35 + .21 Shodow n 9.80 + .11 ToxFrS n 10.86 + .01 ToxFrS n 10.86 + .01	GENERAB 12.57 + 12 GWHB I 13.85 + 14 HYMUB I 9.77 HYSEC B I 6.5002 Incometa 6.14 miGrB 18.6016 MATXB I 7.5801	Product m16.88 + .16 Shing n 10.85 Stinc pn 11.8901 ShinT p 12.95 The Calr n 7.82 + .05 UST int 12.67 UST int 12.67 UST Lng 11.9804	STFIP 9.53 + StrofOpA p20.13 + Fidefry institut EqPGIn 28.63 + EqPIIn 16.23 + ISHGV 9.42 U BIn 10.41	VolueC in 17.03 VolueT in 17.84 Plog lavestors: EnGits p 11.01 lattap 9.97 IntTrp 14.12 MMuni p 10.23		+.02 FedTxEx n6.73 + 15 Fixing n 9.13 + 15 Fixing n 19.40 + 10 Gribing 14.42 + 10 Interv 12.97 + 14 Overseds n10.17 + 14	EginCA   11.29   1.00	Drogs p 17,94 1,25 Euros p 15,49 1,18 FedSecB1 9,37 1,01 FLAMB1 9,77 1,03 FdFTB1 13,96 1,01 FdGrB1 9,71 1,10 GRAB1 13,14 1,04 GRAB1 13,14 1,04	MA Vol 10.02 + .02 MUniBd 8.98 1.03 MUVal 9.97 1.03 NY Ins 16.97 1.03 NY Vol 10.17 1.04 OH Vol 10.18 1.03 DA Vol 0.18 1.03	Growth 20.78 + 07 Hiyeld 8.25 - 01 InGrB 9.42 - 01 Indi 13.19 + 17 Aust-1A p 12.32 + 04 Aust-1B p 12.30 + 104 Aust-1B p 12.30 + 104 Stocker 13.21 + 04	CATX81 8.19 + 1 ConvB1 19.08 + 1 Dwreg81 8.78 Dwrin81 11.65 + 1 DwGB 9.75 1 1. Eugr81 12.63 + 1 Geo81 13.46	Growth P 16.17 +     PA TF P 12.91 +     TF Inc P 13.06 +     World P 13.01 +     SentryFd n 14.94 +     Seven Setu Series:     Gebrup 13.01     Gebrup 13	18 TE Ima P   1 33 + 40   1 35   1 5	Victory Funds: Agerge 9.37 + 1.4 Coro8d 9.26 + 0.1 Equity 10.42 + 1.3 Govt8d 9.28 + 0.1 Income 9.61 Income 9.61 Income 9.61
MMS B1 B.00 + JII MCAB P 9.92 + JII MUCAB P 9.97 + JII MULICAB 12.52 + JIII MULICAB 12.52 + JIII MULICAB 12.52 + JIII MULICAB 12.52 + JIII	7 JAMB B n 10.77 3 JAMB B n 10.77 3 JAMB St n 15.91 + .03 2 LIMB Www n11.26 + .18 2 Volue n 25.92 + .03 3 Ballard Biehla Koisers 3 Diverson n 12.18 + .03 1015 n 6.24 * .12	Norres8112.61 —.02 NY TAB1 A.91 •.03 D OH TAB1 1.10 •.01 Smistab 17.37 •.34 String 1 6.73 TXEXB1 13.08 •.02 TEINSB1 7.97 •.01 D	USTSh n 14.99 reyfus Comstock CopVoIA 11.39 + .04 CopVoIB nt 11.22 + .04 PSigA p 9.24 + .03 PISigVO 1 9.22 + .02 reyfus Premier CA Award 12.62 + .09	Fidelity Invest: AgrTF m 11.40 +, AMgrTn 14.64 +, AMgrTn 13.92 +, AMgrTn 10.73 +, Bolonc 12.71 +, BlueCh 25.77 +, CAlban 9.87 +,	Questr p 12.51 TelincSh p13.13 TotrTsy p 9.44 Volue p 11.44 Flooship Group: AATEC p 10.56 AATEC p 10.56	+.17 LorgeCo n14.99 -83 MA Mu n 7.06 +.02 MumiBd 7.86 +.06 NY Mu n 10.33 ST Bd n 7.83 +.03 SmoliCo n17.22 +.03 SmoliCo n17.24	+ 06   SnTmBd n 2.89 — + 02   Twenn 23.41 + + 01   Ventrn 48.76   + 03   Urdw 26.20     Up CopApor16.32   + 19   UP CopApor16.32   + 14   Up CopApor16.32   + 16   Up CopApor16.32   + 17   Up CopApor16.32   + 18   Up C	All USGVSeCA 7.74 1.06 4.44 UnaFed 11.17 55 UnaFed 11.16 —.01 53 Liberty Financial; 65 Githac 10.81 1.83 51 InsMont x 10.27 —.02 61 TF Bond x 18.24 —.02	GICVB   10.90   03 GIRSB   15.68   01 GIDISMB   16.01 GIDIB   12.69   04 GIRB   17.72   20 Heotha   32   11 Integal   11.86   11	VA Void 9.91 1.03 OVB Funder: CrapAppA n9.06 1.09 EmGrihA n8.31 1.13 Gov/SecA n9.26 1.01 WVQTXA n9.59 1.02 QokHell n 12.62 1.13	TEBd 10.84 1,03 Totket p 15.10 + .02 USGv8 9,13 + .02 WidOpp 10.74 1-17 Pierpost Fds: Bond n 9.84 + .01 TEBond n 11.40 + .01	FLTx81 E82 + 1 GlGrB1 9.69 + 1 Grtn81 12.67 Hither 28.63 + 1,1 HIYJdB tx 11.97 — 1 Income8 tx6.61 — 0 trv81 7.15 + 0	Matrix n 11.80 + 1	10 LgCapGr n9.91 + 18 11 LgCapV 10.39 + 10 12 AsigBkd n 9.75 + 10 2 SmCapG 11.20 + 15 2 SmCapV 11.71 + 06 1 TalRiBd 9.71 + 03 1 Templebon Groups	Shidotts in 9,59 — Vision Fundes Grinc 18.17 +,18 NYTONF- 9,59 +,03 USGOV 8,98 +,01 Vision Fundes Bola 11,08 +,03
MUCH C P 9.29 + 10.20 MUNUB P 9.26 + 10.20 MUNUC P 9.26 + 10.20 MUNYA 9.27 + 10.20 MUNYB P 9.27 + 10.20 MUNYB P 9.27 + 10.20 MUNYB P 9.28 + 0.10 MUNYA P 9.08 + 0.10	IntS-  n 8.04 — 01   Borrd Funds:   Adjinc 9.15   BiChipp   9.22 + 13   CopDev p 22.71 + 38   BT1   InstAstM n 9.61   CopDev p 2.81   CopDev	USGVB	CT MUA 11.02 - 02 CopGiti 15.39 - 02 CTMUB 11.02 - 03 FL MUIA 14.50 - 01 GIDINVA I 15.74 - 11 GIDINVA I 15.74 - 11 GIDINVA I 14.02 - 01	CATP 1 11.21 + 1 Conada (1 16.83 + 1 CopAnp 1 6.55 - 1 CopInco (1 7 1.15 Congrs) 11.50, 90 + 1 Contra 30.30 + 1 Contra 15.08 + 1	CTTEAP 10.13 COTEP 9.99 FILTEP 10.29 GATEAP 10.23 GIGGOPP 17.15 GIGTOPP 10.06 KYTEAP 10.61	06 US Treas n18.11     10.08     10.09	12 Discv81 8.50   Growth p 15.80   HACOTE 12.61   HACOTE 12.61   HACOTE 12.61   HACOTE 12.61   HACOTE 12.61   HACOTE 11.50	.a. Unit x 16.74 —	MAMB   10.41   .04   MilmuB   9.74   .03   MilmuB   10.42   .03   MilmuB   7.92   .03   MilmuB   7.97   .03	Odkranit 14,88 + 21 Obkranit 14,88 + 21 Oberweis n 19,35 + ,44 Ocean 72 p 10,37 + ,02 Offithy n 9,49 + ,01 OWint 10,83 + ,24 OddOwnin 19,36 - 84	Equity of 10.53 1.07 .CopApp n 20.62 1.34 .Inflied n 11.73 1.12 .NYToIRBcl0.04 1.01 Planin Grp: .ARS III 4.99 — 01 .ARS IV 710	Mariable 9.02 + 3. Muribble 8.72   1.0 Mirkesb 14.18 - 1. NUTXB1 8.78 + 9. NVTXB1 8.74   1.0 OTC B1 10.06 + 1. PA TERR 9.00 1.0	2 Groince 1 10.66 + .6 1 Income 1 9.97 + .1 4 MATEM 1 9.77 + .4 1 TexMed 1 9.89 + .1 5 Showmut Fds-Invest Fixding by 9.53 — .0 0 Greguity p10.30 + .1 Gregoity p10.30 + .1 Gregoity p10.30 + .1	Armert 1 14.00	Bond Pn 10:34 + 01 CA Int 9:69 + 02 CapGr 31:38 + 21 CapGrB 13:47 + 21 Exaity pn 13:40 + 04 Govinc 10:94 + 02 Granc 20:41 + 10:5 Capting 31:21 + 10:5
NEWA P 1293 + 18 NEWB II 1247 + 11 NAGVA 8.55 + 00 NAGVB 8.56 - 00 NAGVC 8.55 + 00 PrGrind p11.90 + 11 PrGrind p11.70 + 11	3 invintTF n 10.03 + .01 7 invEsAop n 9.43 + .21 7 invintE n 14.19 + .10 7 invintE n 14.19 + .10 7 invint n 9.6402 C 10 invEqix n 10.61 + .05 9 BaranAst n 21.3 + .26	IntiSik n 13.57 - 10 Murdin 11.91 + 03 Refee n 11.95 - 04 Specin 19.47 + 33 Amirron Senses AgOn2A p 12.25 AgOn2A p 12.25	MA MURA 11.6102 MD MURA 12.50 + .03 MI MURA 12.50 + .03 MN MURA 14.50 + .04 MDMUB 1 12.50 + .03 MUBABB 1 13.77 MURABA 13.76	Destinyt n 28.77 + DisEq n 18.83 + Divertini n 12.07 + EmgGro r 15.99 + Emritic 18.99 Entrikis 18.97	# LATEA p 10.46	+.02 GintiFdn 13.79 +.01 Glenmade Funds +.03 Equity n 13.03 +.03 InfGov n 10.01 +.03 Int n 14.40 +.02 Muniot n 18.45 +.02 Muniot n 18.45	**************************************	Utin 10.58 3.04 1 Longitis n 19.23 1.23 4 Longitis n 19.23 1.23 4 Longitis n 19.28 1.31 Loonis Sayles 14 Bond n 10.5 0.6 6 Globan 9.31 -0.5 9 Grainn 13.00 1.04 10 intes n 13.17 1.12	MAKOTIB ! 10.14   102   NJMB   10.57   103 NJMB   10.57   104 NCMB   10.11   105 OHAMB   10.11   105 OHAMB   10.41   103 ORAMINE 19.33   101 POCB   27.36   25	Olympic Trust: Bolonced nile 22 + .84 Edincon 18.06 + .18 Edincon 18.06 + .18 Edincon 18.06 + .18 Edindon nile 9.95 + .01 One Greute: Asstall p 9.91 + .01 BlueCled 13.0402 DocVid 12.55 Edindo 12.12 + .02 Edindo 12.12 + .02 EVANTI n 9.85 + .01 IncEsa 13.7006 Inconnebb 22 + .01	AUS 1-4 AS AS 1-4 AS AS 1-4 AS AS 1-4 AS	TXENB 1 8.6-+0 USGVB1 1246+1 UMB1 9.15-0 VistoB1 7.15+1 VoyB1 11.41+2 Gundwest Fdss IntBdY nx 9.95-4	Intervial pg.49 — ( Smcpelin pl.64 — ( Showmar Fds - Trust: Fodinctox 9.52 — () Greq 17 10.30 + 1, Gring 11 10.94 + 0, Intervial 12 249 — 0	May SmolCo p 8.18 + 117 2 World p 16.73 + .08 Templeton mittle 0. ErnMS p 12.73 + .37 4 Foreits 13.74 + .32 FESOTS 11.41 + .31 4 Greats 12.17 + .10	Grinds r 29.89 + 0.4 intlEq.4, 12.37 + 1.15 NY TF 11.26 + 0.4 ST Bd p . 9.77 + .01 TF Incm 11.67 + .04 Volumen 14.77 + .15 Volumen Febr.
ST Mila P 8.71 - 30 ST Mila P 8.71 - 30 ST Mila P 8.71 - 30 Tech P 7.78 - 70 Widlenc P 1.88 - 70 Widlenc P 10.78 - 2 AmSouth Funds Bolonce 11.82 - 30	BoscomBr Funds:   BoscomBr   9,75	Govi 10.2201 Growth 15.0904 Growth 15.1408 Munis 13.2706 artness Capitot Egivinca 12.9504 Fxdin 10.1404 Growth 11.1519	NC MUA 12.7702 NC MUB 1 12.7602 NY MUB 1 14.1204 NY MUB 1 14.1304 NH MUB 1 12.7403 DH MUB 1 12.7403 PA MUB 1 16.0504 PA MUB 1 16.0401	Eqil n   19.16	NY TEP 10.35 OHTEAP 11.16 OHTEAP 10.01 FINAL PROPERTY 10.00 VATEAP 10.00 VATEAP 10.30 VATEAP 10.30 VATEAP 10.30	+.06   OtreentA	+.01 TOXEX.P 10.43 + +.14 J Honcock Freedm:	171 Intiliza n 13.17 + 12 S71Cap n 12.96 - 01 Lord Abt Counset: BcDebTr 4.69 + 01 NorTFTr 4.55 - 01 Lord Abbett:	Phirade   12.20 + .13 ST GIB   8.12 - Sevila   14.51 + .15 StrOv81   12.4317 Teche   5.82 + .06 TX AMB   10.43 + .04 Uning   8.3602	DscVol. 12.55 Egindk 12.17 + .02 GvAmin 9.85 + .01 GvBd P 9.40 + .01 IncEq 13.70 — .06 IncomeBd 9.27 + .01 IncPxt 9.25	GNMA 12.64 + 202 HYVI P 6.05 + 01 MayCap 11.97 + 01 STMMI 7.42 SINTY P 6.74 Plant Funds: BolGran 10.32 + .01	Smydry n 10.04 + B. Quantilative Group: Grinc: 14.34 + D. Inities: 10.99 + 10 Numeric: 15.29 + 2. BosNum: 15.29 + 2. Quanti For Volue:	SmrcpET 10.69 +.1 SheftyFd n 10.20 Slerro Trusts CAInsANA 80.20 +.0 CalMuA p 10.45 +.0 ColincA p 9.94 +.0 EmGrA p 13.71 +.2	2 Tagerson Group: Eqina 12.29 + 84 Gwtha 22.00 + 71 2 Opera 27.49 + 57 Provita 12.28 + 25 Turgeta 12.77 + 14	COTE 10.13 - 02 Call 4 9:98 + 02 FL insd 70.12 + 01 Grossk p 17.88 + 18 2A 17 9:18 + 04 Mysters 10.14 + 01 Mysters 10.75 -
8ond 10.48 ± .07 Equity 14.94 ± .07 Gyrin 9.40 ± .07 LidMen 10.17 ± .07 RepEq 14.85 ± .17 Arrandonc 12.18 ± .00 Applessader Plet	2 Bond n 9.63 2 BoyFunds Invest: 2 STYlei0 n 9.38 3 Equity n 10.6012 C 2 Booc Hill 28.38 - 20	IntiEq 14.47 - 16 IntiEq 10.29 - 02 MunBd 10.40 - 03 NJ Mun 10.90 - 02 Shrtint 10.22 - 02 omposite Groupe EdSikA p 11.64 - 02	TX MUA 20.55 = 0.5 VA MUA 16.01 = 0.4 VAMUB 16.01 = 0.4 rayfus Strategic GGT p 35.25 = 27 Growth p 40.45 = .04 Income p 13.30 = .02	GloBd 10.38 + 1 GloBd 112.04 - 1 GviSec 19.52 - 1 GroCo 28.23 + 1 Groinc 22.46 + 1 HiYId 11.96 + 1 InsMus 11.26 + 1	Bond np 19.26 Gloth pn 9.30 Growth np13.12 Mulrid pnf 5.37 Forticine n 10.55 Fortis Funds AstAll p 14.15	+.01   Aurilinc   13.42   SelEq   15.77   SelEq   15.77   SelEq   19.33   Box   19.33   Geldmen Sacts in   AdiGv   9.81   GovAg   9.86   21   Shr17F   9.90	* Dil GlobRx 1525 - - D7 GlTech 17.54 - + J1 GoldA 14.52 - * D PocBos 15.57 - PocBos 15.53 - RuBAA 22.71 -	Jard Aggert Affilia 10,82 + 04 A60 BondDeb p 9,15 + ,01 A3 DevelGrin p 9,64 + ,21 A3 Eq 1970 p 14,44 + ,08 FdVdup p 7,224 + ,03 113 Gilne p 13,10 + ,16 131 Gilne p 1,90 + ,04 131 Gilne p 1,90 + ,04 141 Giln	Merrimon Fdss - Merrimon Fdss - AstAli of 11.11 + .10   CopApp / 10.88 + .10   Flexels of 10.01 + .02   Grin f 10.94 + .04   Mert. ife State St. CopApp A 9 2326	MTF 10.56 + .02 Inflict 1 14.10 + .02 Inflict 1 14.10 + .02 Locoky 11.7202 Locoky 11.7202 Locoky 10.35 + .01 OH Mu 10.35 + .01 SHITMORY 16.75 + .14 ITEBUA 9.70 + .01 ITEBUA 9.70 + .01 ITEBUA 9.70 + .01 ITEBUA 9.70 + .01	EGGRA 11.47 + .03 EGGRA 10.27 + .07 EqinA 10.8707 FadinA 9.06 + .01 IntringvA n 9.01 NJAWA n 10.28 + .01 STINA n 9.94 STINA n 9.94 PilotintER 14.1928	CATE 10.50 + 50 GREQ 14.50 + 11 GRICA 10.00 + 11 InvQtn - 10.00 + 10 NorTE 10.50 + 00 NorTE 10.73 + 50 Chapt 10.73 + 50	FLINSAP 9.48 + 0. GrincAp 11.59 + 0. GrowthAp 11.69 + 3. IntiGrAp 11.29 + 1. NotMANA p10.92 + 1. STEICHAP 2.31 STHECKAP 2.38 LESSAP 9.48 + 0.	USGVA. 8.84 EqinB 72.25 + .04 GrvfhB1 21.52 + .04 IncomeB1 7.61 + .01 IntB1 12.52 + .09 OporB1 26.73 + .56 ProcMetB11.95 + 24	MismTF 11.92 +.01 MG/Ins 9.88 +.01 NG/TF 9.85 +.01 ND TF 10.37 —.01 USGV 9.80 +.01 USGGVY 11 9.80 +.01 Vedded Saftweet
Bord n 938 + 20 EstCoGr n 1591 + 27 Growth n 1251 + 27 IdeSik n 11.95 - 30 IntSand n 9.42 + 20 IntSand n 9.42 + 20 SmCoGr n 13.17 + 21	2 Benchmark Funds: 3 Boldneed ng.9405 3 BondA n 10.9505 4 DhyGrA n 10.5604 2 EaldMA n 10.8905 C FECSTA n 10.1513 6 IntBdA n 20.2406	InFdA a 8.5801 NW 50A p 14.5412 D TXEXA p 7.4301 D USGVA p 9.97 orestogg Funds: Equity 14.8011 Incm 10.8401 E	ny B 1994 - 14 utiPen R ni 200 upree Mutuok int Gov n 9.72 - 11 KYTE n 7.30 - 02 KYSM m 5.19 Bi Funds:	InterGvt n 9.38 IntiGri n 17.68 + J Integri n 17.68 + J Johan nr 14.58 + J LotArn r 14.54 + J LotArn p 9.37 + J Lower r 17.98 + J	Copill p 17.34 Fiduce p 29.40 Glogrith p 14.15 GovTR p 7.98 Grwth p 25.38 HIYId p 8.11 TFMN 10.20	- 44 Gov518nd 20.53 + 02 Gv18sty n 22.76 - 29 Goven Funds: - 29 Dv1p8d 1.34 - 79 Emakk 18.04 - 75 GGvin 0.68 1 Infleq 1.336	+ .01   RoBK81   22.44 +	TOMPTP 10.82 - 51 TFCTP 9.90 - 42 TFCTP 9.90 - 42 TFCTP 9.90 - 42 TFPCP 4.70 - 01 03 TFPCP 4.70 - 01 03 TFNJP 5.05 - TGXNYP 10.77 - 62	CopApBe 9.28 — 26 CopApCs 9.41 — 26 EqincAg 10.63 — 55 EqincBe 10.62 — 55 EqincXs 10.62 — 55 EqinvstA 912.49 — 23 EqinvstA 912.55 — 23	TFBdA 9,70 + 01   11100rto 9,57 + 01   11100rto 9,57 + 01   11100rto 9,57 + 01   11100rto 9,57 + 01   1200 + 11   1200 + 01	PilotritEA n18.24 + 28   Pierseer Punds   Aminosifr p9.74 + .01   Bond p   9.03   Eginc p   14.4441   CapGr p   14.44 - 4.01   Gold   7.39 + 1.44   CapGr p   14.01 + 4.01   Gold   7.39 + 1.44   Gold   7.39   Gold	SmCop 16.10 + 20 USGov 1.03 RSI Gvip 9.70 + 02 RSI Trush Actiad 2.24 + 04 Core 35.46 + 19 Emgr 23.49 + 43	Signet Select: ADMot in 10.34 + 0.0 USinct in 9.72 USinct in 19.72 VolEq in 11.74 + 1.0 VolEq in 11.74 + 1.0 VAMOT in 10.40 + 1.0	Ton Exist 11   43 + 05   Torgets 12.61 + 13   USGOVS 1 8.00 - 01   Therestory Poly   int/ful 12.64 + 03   Light 11.87   Light 12.51 + 01	Growth 14.26 + 28 Lidterm 19.69 + .01 Munt 10.16 + .02 Montal 9.21 + .03 Wods 7.28 + 1.6 Warberg Pincus Group of 13.71 + .08
Ambuspaper Inv. Bord n 9.38 + 35 EstCoGr n 15.70 - 22 Grwin n 12.48 - 25 IncoBon 10.02 - 31 IntBond n 9.47 - 35 IntBond n 13.14 + 36 MITTEG n 9.25 - 35	7 INTERIAL 110.06 -1.15 C STROWN N 10.00 C SIBDA N 19.85 02 C SIBDA N 19.85 02 C STROWN N 19.42 02 C STROWN N 19.36 03 C STROWN N 19.36 03 C STROWN N 19.36 02 C AdiGov N 9.06 02	Ladwar (0.3701) ping Markstock Gov1 10.1002 Grwht 15.0603 Incame 9.4401 E: Totiket 14.1003 E: G Cap Mac Pax Empakks in 9.3444	Equity P 41.01 - 55 Pleas P 54.13 - 25 Income P 46.37 - 06 Wufffix P 37.8611 SC Strips P 9.8302 after V Classic: Ohina P 8.7689 PL Ltd P 9.53	MNTFn 10.63 MNTFn 10.63 Mopelian 67.25 Mklin0 nr 34.55 MA TFn 11.22 MidCop n 10.37 + MigeSec n 10.54	1 15 Not 10.97 1 USGV1 0.94 - 4 Fortress tavst: 5 Adent 1 9.56 8 Bond r 9.26 6 Edina FS 1 11.29 2 GiSt m 1.59 Maninet 1 1.50	03   PfcStg 9.73 01   SmCus 1636 01   EstVal pm 27.03 03   Govine p 12.44 04   OH TF p 12.59 03   OpeVal p 17.04 04   GH AN TE 9.80	-25 mvAp 14.61 + 1 +36 mvBp 14.60 + 1 Mt USGvAp 9.51 -16 USGvAp 7.52 -18 USGvBf 7.52 -84 KS Mun 11.77 + 1 -21 KS MunLt 11.70 + 1	77 TEPAP 486 -01 77 THIP 481 -01 77 THIP 481 -01 77 TEWAP 481 +01 77 WOLADDP 11 71 +04 83 Littleform Bros. 84 Broll Yd 0.99 +03	Hinca 611 -03 Hincs 6.07 -04 Intega p 10.77 +06 Intega p 10.77 +06 Intega 10.74 +06 Intega 10.74 +07 Intega 10.74 +07 Madasis 6.41 -01	Asses p 12.63 - 11 CA TEA PIGOV - 10 CA TEA PIGO	Income p 9.38 —01 Burose p 19.52 + 43 PromPd p 23.23 + 40 PromPd p 10.06 + 0.2 Inter 22.36 + 31 PromP p 19.36 + 1.2 PromP p 19.36 + 1.2 PromP p 19.39 + 22	STUF 18.21 + 01 Volue 26.70 + 01 Reinbown 5.18 + 03 ReoGrap 13.29 + 03 Repis Fends CAB Bot 11.93 CAB Eq 13.05 - 07	Skylice Pustdis: Europe 10.29 + 1.1 SeEquit in 17.51 + 1.7 SeEquiti 10.79 + .09 Smith Berney A: ConApA 11.53 + .00 GG-V/A 11.5200	Littlywin p 13.36 + 62 Littlywin p 13.36 + 62 NAA Int 12.80 + 62 Tocquev 12.93 + 11 Towes Funds: CopApp 13.47 + 61 LA Mun 10.80 + 64 Totolikat 9.43 + 62	Erristina 27,00 + A1 Fixidinc n 9,72 - 5) GlobiFixid n 10,52 + 02 Grinc n 14,28 + 29 IntEgu n 20,77 + 20 IntEgu n 14,55 + 14 IntEgu n 14,55 + 14 IntEgu n 20,72 + 01
SmCoGr n13.1511 TF Bd n 10.0802 TF IrriBd n 10.1802 Ambussador Ref A: Bond 1 9.38 - A: EstCoGr 15.89 - 22 Grwith 12.4823	Catrin 10.0002 Catrinn 9.6202 Catrin 10.10 Catrin 10.0203 Catrin 10.0203 Eagran 12.0709 Earlian 10.7307	inn Fx n 7,91 - 01 Inn Eq n 10,79 - 18 Inn Eq n 8,25 - 07 - Lugaren 9,75 - 12 Et Lugaren 9,75 - 12 Et Lugaren 9,16 - 04 ( Munin 1,64 - 01 ( Munin 1,62 - 02	50vf p 9.29 — 01 North to 9.5601 North to 9.5601 North to 9.5803 Ston V Marathon: CAL to 1 10.6402 Dring t 12.75 - 12 India t 11.0607	NY NY n 11.77 - 1 NY ns n 11.25 - 1 New Mid 11.91 - 1 OTC 22.90 - 1 Oh Ten 11.14 - 1 Ovrsea n 29.68 +	NYMUNI 1 10.04 3 OHFOT P 10.04 Util r 12.36 2 44 Woll Eq 4.16 Parum Funds: InvBnd 10.14 - ME Bnd 10.37	-06 GHNoTE 10.10 -03 Greensprog 14.17 -03 Gentra 11.26 -03 Guardian Punda: -03 Guardian Punda: -01 GBG Intil 12.86 -01 Bornd n 11.50	- 02 Kemper Funds A: - 03 AdiGovA x 2.11 — - 09 Bbs-CripA 12.25 — - 00 DivinoA x 5.61 — - 20 EnvSvc 12.25 —1 - 01 FL TxA 10.06 —1	income 6.28 - 61 Muni 1.22 + 63 Opogr 9.85 - 15 Opogr 9.85 - 15 MAS Funds: Boloriced n11.36 - 63 Emergen 15.51 - 20	MODASTA 8.44 - DI MODASTC 8.45 + DI TOXEXA 7.81 + DI TXEXE 7.81 - DI MUMUNC 10.5202 Midwest AGRISGAT 9.07 - MI	Good B 13-52 - 43 Good D 13-52 + 25 HIYINA 13-43 - 45 HIYINA 13-43 - 45 HIYINA 13-43 - 45 HIYINA 14-43 - 45 HITTED 14-35 - 45 HIWINA 10-48	5T inc 3.83 Trace P11.78 ± 07 Writing P11.79 ± 0.02  Per Author Bolonce P11.59 ± 0.6  Emergr 18.75 ± 3.4  Govin 4.45 ± 01	DSI DV 10.97 — .08 DSI LM 9.47 + .02 FMA spc 10.39 + .02 ICMSC 14.47 + .16 MCKITHEQUIAS + .14 SAMI PM P9.38 + .12 SPSAE on 15.51 + 14	Inicaroa p 12.93 — 07 inicarda 9.46 + 11 inita 10.40 + 48 Micovia 12.09 + 97 MuCola 12.00 + 97 MuLtila 4.53 + 92 Multila 4.53 + 92	US GV 9.91 + 01 Trademark Florida: Equity no 18.81 + 06 Govince reg. 23 - 03 KY Mun. not. 72 - 01 SI Govins 9.32 - 03 Transportance	Agenting 19.14 - 25 Mess Pack Green: Divinc 11.95 + 88 Govi 9.21 - 10 Grinc 22.23 + 109 Gwint 20.44 + 2.66 Guarriss n 5.64 + 0.1
Indiginal 9,47 - 46 Indiginal 11,14 - 66 SmCoGr 13,15 - 19 TFINIBAT 10,16 - 30 Amcore Vintege: Equity 10,56 - 36 Fxinco 9,71 - 37 Indigit 9,73 - 32	Goldinn 11.57 - 22 hingGron 14.81 - 06 LT/reas n 0.98 - 01 NITFI n 10.54 - 01 C NITFI n 11.23 - 02 NITFI n 11.23 - 02 Tor 1995 n 9.75 - 09	Smrvan 1,22 - 29 Smrvan 8,78 - 06   7 TilRtn 7,86 - 01   7 Dolev n 19,79 - 08   7 Refundan 10,10 - 04   7 Bolon n 10,10 - 04   7 Bolon n 10,10 - 05   7	-Ligi (0.110102   WALtd1 9.6701   Waltd1 9.6701   Waltd1 10.601   Wyld1 10.0701   Vyld1 10.0701   VALTXF1 10.1302	Puriton 16.07 - 1 RealEst n 13.54 - 1 RealEst n 18.33 - 1 ShtTBdn 8.92 ST Widn 9.24 SmallCop 10.35 - 2 SE Asig nr/4.16 - 3	7 Poundars Groom: 80 no 0.92 ButeChp np4.54 Discorp 18.69 Fmit np 24.10 GovSec 9.07 Growth no 11.88	- 102 PorkAv 27.8 Stock n 28.11 - 109 ToxEx 7.19 - 10 US Govt 7.68 - 25 HTINSER P 12.67 - 43 HTMGPI px 9.65 - 31 HamidrCelo 9.07 - 38 HamidrCelo 9.07	17 GRUNCA X 8.33 20 GrinA 12.941 21 HiVield x 7.712 31 IncopA x 0.101 34 MuniA x 9.844 MYTAA 10.681 OHTEA 9514	22 Padinii n 10.53 23 Padinii n 10.53 24 Padinii n 10.53 25 Ghillian 10.04 - 0.5 26 Gifain 18.11 - 07 27 Hy Secan 8.73 - 11 28 Intifean 14.79 - 11 29 Intifean 14.79 - 11	iniGv p 10.2708 LeshUris 10.5208 LeshUris 10.5208 OH TF 11.5103 TFirst p 10.72 +_01 Monetto 15.1118 Monetti 15.1118	LTGov8 1 10.50 — 51 Mrsrca 11.88 - 122 Mrsrca 11.88 - 124 Mshrogra 21.41 - 17 Mshrogra 21.31 - 17 Atginca 13.28 NY Toxa P12.18 - 102 Oppm 11.12 - 13 [P	InstGv E.T - 08 InstGvAd 9.50 + 03 AANTE 10.48 + 03 NotITE 10.48 + 03 PocEurg 15.94 + 20 Sector p 16.67 + 1,4 Volva p 19.03 + 18	Sr5TR n 10.04 + .01 Sr8ojn 9.42 + .04 Sw5TF n 9.00 — .01 Sw5TF n 9.00 — .01 TSWEQ 11.01 + .04 TSWFQ 9.79 + .01 TSWFQ 11.75 + .11	MUNUA 1221 + 05 MUNUA 1227 + 04 STISY 4.00 USGWA 12.95 + 02 USBA p 11.92 - 03 STORM BOTHEY BACC CORADB 12.35 + 29	CORPOR 1.44 + 64 CATFB 10:00 + 01 ET/GA p 25.04 + 56 ET/GB 2 4 + 55 GrinB 11:10 + 02 GrinB 11:12 + 02 NotRs 15:17 - 09	Tudorn 21.31 + 40 Melizivoin 9.66 + 184 Melizivoin 15.94 + 197 MerthelmsT x9.91 MerthelmsT x9.91 MerthelmsT x9.91 MerthelmsT x9.91 MerthelmsT x9.91
Amer AAdvort Instill Boton in 12.33 — 05 Grincon i 14.03 — 07 Instilletty in 12.77 — 12 Ltd Trn in 9.76 — 02 Amer Copitals CristA P 15.92 — 03 CristA P 15.92 — 03 CristA P 15.92 — 04 Cri	Tor2000 n 67.69 - 10 1 Tor2005 n 64.77 - 02 1 Tor2015 n 64.77 - 04 2 Tor2015 n 34.03 - 05 2 Tor2020 n 16.22 - 12 Co 1 Tor2020 n 16.22 - 12 Co 1 Utilineo n 9.39 - 07 Co	GrEga n 9.57 - 12	AZTRF 1 10.32 - 0.22 ARTRF 1 10.07 - 0.22 COMMUN 1 9.42 - 0.1 COTRF 1 9.97 - 0.22 COTRF 1 9.97 - 0.22 COTRF 1 10.27 - 0.06 COTRF 1 10.48 - 0.4	StxSicn 19.36 - 3 StrOop 1 20.39 - 0 Trind n 57.03 - 3 USBI n 10.27 Urillinc n 14.51 - 0 Value n 43.41 - 1 Wyddw 14.00 - 1	Possprt n 10.12 Speci pn 7.44 WidwGr p 18.15 Pountain Square P Bolanced 9.79 GovtSec 9.61 MidCap 10.37	11 BIChGri 10.13 -17 STGVI 9.57 -20 SmCoGri 9.51 ds: USGVI 9.51 -09 Herbor Funds -01 Bond 10.45 -10 CopApp n 14.47	-93 Retinel 11.03 Retinel 12.44 Retinel 10.17 + Retinel 9.07 + Retinel 9.07 + Retinel 4.37 + ST Glob x 4.22 15 Smc.oEaA 5.46	Muser nlo.10 - 01  Muser nlo.10 - 01  Muser nlo.0 - 01  Muser nlo.0 - 03  Muser nlo.0 - 05  PAPkin n lo.45 - 06  Self n 9,94 - 01  Self n 9,94 - 01  Self n 11.43 - 01  Self n 11.43 - 01	Faint x 20.31 — .08 Grwint x 20.32 — .14 InEst x 22.42 — .18 Mysk 7.4604 Onter x 21.10 — .05 Sidd x 19.60 — .07 Montreid p 4.93 — .18	Opport 1.1313 P PA TE A pl.1.73 P SpeciA p 28.77 +.57 P StringA p 4.79 P StringB 4.7901 StringB 4.7901 StringC1 4.8401 StringC1 4.8404	print 7.45 termin 9.66 + 01 termin 7.10, 10, 16 + 02 termin 7.10, 16 + 02 termin 7.10, 17 + 23 Bothox 26.26 + 06 Eglandx 22.84 + 14 Granca 23.83	CATTONS N 18.14 — 02	IncGr8 12.93 — III India + AT India   It.46 + AT India   It.46 + AT Muchal 8 4.52 + 01 Sonthibrary Shrish At AckGrA p 7.81 Address p 2.50 + 07 Apgra p 2.50 + 07 Apgra p 2.50 + 07	Temperiam institutes	CT Bd x 9.15 — 04 Modylat 12.91 + 84 OR TE x 14.02 — 03 Schrydn 14.03 — 03 Schrydn 10.58 — 04 Estal n 10.58 — 06 GMA 1 mx15.19 — 06
CpBdB p 4.62 CppBdA p 4.61 EmGrC p 21.63 - 44 EmGrB p 21.15 - 44 EmB p 21.15 - 42 EmB p 11.92 - 12	100 pn 15.33 - 29 191 pn 11.34 - 08 5mCoSr 2.53 - 07 Bernshein Feis: C GyshOu n12.40 - SmDur n 12.72 -	Equity p 18.4610 ( OR Mun N12.3502 )   Special n 12.5810   restFunds Trust   Bond n 9.42   Mun N12.58   Bond n 9.42   Mun N12.58   Bond n 9.46   Bond n 9.	SoviObil 9.2801 linct 7.0704 (YTXF! 9.8303 .ATXF! 9.9703 .ADTXF! 10.0103 .AATXF! 10.1402	Airr 14.86 AnnGold r 20.62 Autor 22.20 Bidech r 24.59 Brdcst r 21.38 Brdcst r 16.46 Chem r 34.57	Qualgr 902 Promidin Groups AGE Fd p 2.66 AGRUS px 9.35 ARS 9.76 AL TF p 11.34 AZ TF p 11.15	13 infin 24.17 infin 24.17 infiGr n 11.40 -01 StdDurn 1.91 -03 Votten 12.50 -01 HovenFd m 10.45 -02 Heartland Fdze -03 US Gvr p 9.25	+.46 TATPA 10.09 +.1 -1.15 ToffeetA 9.15 +.1 -1.15 US Gov/A x8.561 -1.16 Karrper Functs &c. Ovinc8 tx 5.810 01 Grits 1 12.91 - 2	Voluen 1244 — 52 MPS 1150 + 54 32 MIGAP 10.58 + 24 8 BORGAP 12.7 + 54 ETGYAP 12.18 + 45 GORAP 11.21 + 20 GORAP 11.21 + 20	Months p 16.14 + 10 Manthamery Fds. EmpMic 15.71 - 51 GlabCorn 15.57 - 40 GlabCorn 15.57 - 40 Growth n 16.15 - 23 InstE-Mic 19.13 - 1.87 instE-Mic 19.13 - 1.87	SITORY 1 438 - 64 SITORY 4 439 - 64 SITORY 4 435 - 65 Turget P 25.86 - 56 TXFR 9 48 - 91 TXFR 9 48 - 91 TIMPE P 16.28 - 28 TORRIS M 8.12 + 43 TORRIS M 8.12 + 43 TORRIS M 8.12 + 43 TORRIS M 8.12 + 43 TORRIS M 8.12 + 43	IntBdW 7.35 Akidgri. n 21.13 + 21 ST Bond in 10.09 SpGrn 31.17 + 46 TxEmBd n 7.55 + 03 Feffend Groups 7.55 Asset An 10.59 + 03	STICOUT 9.59 + 14 TE FITTO 9.44 + 02 Tox FITTO 9.48 + 02 VolueTrn 10.48 + 02 VolueTrn 10.48 + 0.2 VolueTrn 10.49 + 28 SymBion 14.00 + 28 SymBion Groupe BlumCi p 32.95 + 02	ADUTA P 17.04 — 01 TeNGA P 12.59 + 20 TeNI 102.12 - 2.65 AZMUA P 12.51 + 02 COMULA P 15.51 + 02 DIVESTICE PT.AT — 03 FOVGIA P 124 + 01	IndOv IndOv IndOv 101 ITBIGA 1 10.00 + 01 ITBIGA 1 10.00 + 02 ITBIGA 1 10.00 + 02 ITBIGA 1 10.00 + 02 ITBIGA 1 + 02 ITBIGA 1 + 03 ITBIGA 1 + 03 IT	# MIDCOI n 16.36 + 27 ST GOVI 16.36 + 27 ST GOVI 16.3194 Bollmar p 18.0192 GMMAR 915.1506 Midcor p 16.07 + 27 STGOVIC (16.3)04 Midcor p 16.0706 Midcor p 16.0706
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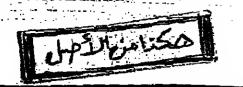
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#### New International Bond Issues

Compiled by Laurence Desvilettes				•	P-1			
lasuer	Agnount (millions)	Mat	Coup.	Price	end week	Tenns		
Floating Rate No	otes				- ;-			
Compagnie Financière de CIC et l'Union Européenne	\$150	2001	3/16	100	· <u>-</u>	Over 3-month Libar_Redeemable at par in 1999, Fees 0.25%. Increased from \$100 million. Denominations \$10,000. (Schwo Int 1)		
First USA Credit Cord. Moster Trust	\$500	1997	0,14	100	. T	Over 1 month Libor, Noncollable, Fees 216%, Also \$39.16 million paying 0.34 over Libor, (Mernil Lynch Int <sup>2</sup> .)		
First USA Credit Cord Moster Trust	\$750	2003	0.35	100	-	Over 1-month Libor. Average life 6.9 years. Fees 0.40%. Also \$58.4 million, paying 0.58 over Libor. (Wernit Lynch lint').		
Halifax Building Society	\$500	1999	Shor	99.645	<del>-</del>	Interest will be the 3-month Libor. Noncolloble. Fees 0.15%. Denominations \$10,000. [Lehmon Brothers Int7.]		
MBNA Master Credit Cord II 1994-B Trust	\$870	2002	0.45	100		Over 3-month U.S. T-Bills. Noncolhable. Fines not disclosed. Also \$45 million paying 0.35 over 1-month Libor. (Merrill Lynch Inl*L)		
Luebecker Hypothekenbank	DM 200	1999	lbor	99.99		Interest will be the 3-month Libor, Noncollable. Fees 0.20%. (Deutsche Bank.)		
HMC Mongage Notes 12	£170	2037	0.20	100	<del>-</del>	Over 3-month Libor. Reoffered at 99,83. Average life 5.1 years. Fees not disclosed. Also £20 million, paying 14 over Libor, and £20 million, paying 1.20 over Libor. (Lehman Brothers Int'L)		
Crédit Commercial de France	Ħ 3,000	1997	0.40	100		Over 3-month Pibor, maximum 8,15%. Noncollable. Fees 0.1875%. (Crédit Commercial de France.)		
Societé Générale Acceptance	FF 1,000	1997	Ж	99.90		Over 3-month Pibor, within a defined range. Noncallable, Fees 0.20%. Denominations 500,000 francs. [Societé Générole.]		
Txed-Coupons			:	4.1				
Seventh Mexican Acceptance Corp.	\$160	1999	10	96%	<del>-</del>	Semiconnually. Noncollable, Fees 116%. Denominations \$250,000. Also \$40 million priced at 99.94. (Kidder Peobody Int 1.)		
Sweden	DM 200	2000	61/4	1001/2	· <u>-</u> -	Interest will be 614% in first two years, thereafter the 6-month Libor, with a maximum of 5% and a maximum of 8%. Noncollable, Fees 1.35%. [Commerzbank.]		
Oesterreichische Kontrollbank	m. 200,000	1997	11.35	101 273	99.65	Reoffered at 100,086. Nancallable. Fees 174%. (Deutsche Bank.)		
Kellogg	CS 140	1997	81/4	701.188 -	99.40	Reoffered at par. Nancollable. Fees 176%. (Lehman Brathers Int L)		
Denmark	Y 25,000	1997	3	99.99	-	Noncallable, Fees 0.30%, (Daiwa Europe.)		
Denmark	y 25,000	1996	zero	96.19	_	Yield 2.62%. Noncollable. Fees 0,15%. (Daiwa Europe.)		
Finland	Y 25,000	2014	51/2	100	-	Collable at par in 2004, Fees not disclosed. Denominations 700 million yen, (Yamaschi Int'l.)		

# Coopers Employee Attacked in Turkey

expected, brokers said.

to 720 pence, as investors fo-cused on the bank's poor half-

year performance in capital

markets rather than a 24-per-

cent increase in half-year profit.

results did not fare much better.

BICC, the cables giant, dropped 18 pence, to 400, de-

spite a 26 percent increase in

profit, dropped 1 pence, to 172.

first-half pretax profit.

Milan

Other companies reporting

The Associated Press ANKARA — An employee of the government-appointed administrators of the fugitive. tycoon Asil Nadir's Polly Peck empire was shot

and wounded, police said. David Adams, an employee of the Coopers & bul. No arrests have been made, but Coopers & Lybrand employees have been attacked and threatened before for their involvement in the Polly Peck case.

The accounting firm speculated that Mr. Na-dir, who escaped to northern Cyprus last year, could have ordered the assaults. Several other-Coopers & Lybrand employees in Turkey have been attacked recently.

Polly Peck boomed in the 1980s, when its share prices rocketed as Mr. Nadir made a series of acquisitions. The British-based company also had interests in Cyprus and Turkey.

But the conglomerate collapsed late in 1990 when investigators began probing irregularities Lybrand accounting firm, was shot in the leg in Nadir family trusts and investors sold the Friday in a crowded street in downtown Islan-stock, which soon became worthless.

> Mr. Nadir escaped to his native northern Cypris last year, saying be could not get a fair trial in Britain. He had been free on hail on charges of stealing \$47 million.

> Mr. Nadir cannot be extradited from the northern part of the island, which is under the control of the Turkish Republic of Northern Cyprus, recognized only by Turkey.

#### **WORLD STOCKS IN REVIEW**

#### Amsterdam

The benchmark EOE index unemployment, a 0.4 percent finished the week down 1.98 rise in retail sales, a lower-than-points at 412.45, hit Friday by a late fall in the dollar after fig-point Union trade deficit and a ures showed a sharp trade defi- fall in the budget deficit. cit in June.

Volume was high all week, with the market coming up to stocks because the move was the end of its monthly trading term, brokers said.

International shares were generally influenced by the dollar's performance, particularly against the rising yen.

#### Frankfurt

The DAX index of leading shares posted a moderate gain last week, finishing Friday at 2,149.57 points, up 1,17 percent from the previous week.

Traders said the market welcomed the Federal Reserve Board's increase in U.S. interest rates on Tuesday, but was a bit disappointed that the Bundesbank kept key rates unchanged at the Thursday meeting of its central council.

The German central bank's failure to lower rates fueled sentiment that European rates had bottomed for this economic cycle, especially since Italy and Sweden raised rates the previous week.

Share volume totaled 30.99 hillion Deutsche marks for the week, little changed from 31.216 billion the previous week.

#### Hong Kong

The market continued its downtrend last week, with the Hang Serg index finishing down 60.12 points for the week at 9,404,44.

Average daily volume amounted to 4.538 billion Hong Kong dollars, up from the previous week's 4.084 billion dollars.

Pressure early in the week came from fears the U.S. central bank would raise rates sharply, but those fears calmed after the Fed's 50-basis-point rate increase on Tuesday because investors expected it would be the last such move for

some time. Brokers said they expected buying sentiment would return to the market this week.

#### London

Share prices rose last week to levels not seen since March as dealers welcomed figures showing inflation in check.

The Financial Times-Stock Exchange 100-share index closed at 3,191.40 points on Friday for a rise of 49.1 points, or 1.6 percent, on the week.

Shares jumped Wednesday after the government released figures showing underlying inflation had fallen to 2.3 percent in the year to July, the lowest

Dealers said the figures 2.6 percent in the second quarfigure in years. would case pressure on the government to raise interest rates rose 2.4 percent, the INSEE in the near term.

Singapore Other figures released in the week showed a 11,800 drop in

Shares rose last week despite profit-taking as buying interest centered on selective local blue

The key Straits Times Indus-The rise in U.S. interest rates trials index gained 29.38 points Now, the most optimistic anahad little impact on British last week to finish at 2,347.17, while the broader-based All-Singapore SES index added 1.99 points, to 574.28 points. Among leading stocks, the banking and property group HSBC Holdings fell 39 pence.

A dealer said the midweek interest rate increase in the United States had no market

impact because it was expected. In line with the Wall Street's positive reaction to the hike. Singapore and Malaysian stocks continued to find good buying support," the dealer said. "Now that the interest rate issue has been settled, the markets bere and in Malaysia would no longer be in an uncer- an bond markets, Mr. Juckes tain state, at least for the imme-

Sedgwick Group PLC, the in-surance broker, which reported a 13.6 percent rise in six-month billion units worth 2.79 billion dollars the previous week.

# Shares staged a slight recovery last week, with the Mibtel index finishing at 10,610 points, up from 10,347 the previous

Tokyo Despite the market's stabilization, dealers said they were not yet convinced that Prime Minister Silvio Berlusconi had dollar on international currency made peace with Umberto

markets. Bossi, his conlition partner.
Disputes with Mr. Bossi, head The Nikkei average of 225 leading issues finished the week at 20,512.70 points, down of the separatist Northern League and a junior coalition partner, helped pull stocks down 7.3 percent the previous week. 151.13 points, or 0.7 percent,

from a week earlier. Domestic players joined foreign investors in a selling spree discouraged by the stronger yen, which was feared 10 be pushing down revenues of ex-

ty that made the market nerport-oriented companies.
The yen's fresh strength was Among individual stocks, Olivetti SpA rose 8.0 percent on discounted by a finance ministry official as the result of specnews of strong sales in the porulation, and traders said they table computer market. Fiat SpA rose 2.47 percent. expected the stock market to move narrowly until mid-September, when think tanks release corporate earnings esti-

The rise in U.S. interest rates

the Swiss Performance index

down 11.1 points, or 0.65 per-cent, to 1,703.93 points.

The market also was de-

pressed by disappointing half-

Corp., which reported a 36 per-

cent fall in its consolidated net

profit. Shares in the country's

third-largest banking group fell 18 Swiss francs, to 376.

Shares in Credit Suisse rose 4

francs, to 535, despite a 19.3

Shares slipped over the week, with the CAC-40 blue-chip index dropping to 2,001.33 points Friday from 2,006.95 points the Zurich week before weighed on shares here, sending

Mr. Bossi has criticized Mr.

Berlusconi consistently since he

came to power in April, causing

much of the pobtical uncertain-

yous the previous week.

Dealers said the market was underpinned by the rise in U.S. interest rates but were disappointed by the failure of the Bundesbank to cut its rates Thursday.

Bond prices continued to worry the stock market, particularly after the previous week's rise in Italian and Swedish rates.

But analysis said the mediumterm outlook remained strong. with business results expected to pick up in the second half of the year and economic indicators moving in the right direction. Manufacturing output rose

economic institute said.

percent fall in its six-month profit. The result was better than expected, analysts said. In the pharmaceuticals sector, Sandoz dropped 16 francs, to 697, after announcing it was ter and industrial production withdrawing its Palodel drug. | Sources: Llords Bank

# Bonds Still Trembling After Fed Whipsaw

NEW YORK - Treasury bond prices are likely to fall this week, given Fed move. the market's recent shaky tone and the \$28 billion of new notes due to arrive

Tuesday and Wednesday, analysis said. The market rallied dramatically Tuesday after the Federal Reserve Board raised interest rates by half a percentage

#### U.S. CREDIT MARKETS

point, but those gains were wiped out in Thursday's bid sell-off, leaving prices nearly flat on the week.

The yield on the benchmark 30-year U.S. Treasury bond finished the week at 7.49 percent, just up from 7.48 percent logged the previous week. Not only was the bond market unable

Ward McCarthy, a managing director at Stone & McCarthy Research Associates, said the price of long-term Treasuries would not be able to improve until retail investors started extending the maturity of their holdings, something even less likely, given the choppy price action this week

"Over the last couple of months, money managers have been happy to keep high cash balances and play the market close to their vests, maybe a little to the short side." Mr. McCarthy said. "If anything, the events of this week will reinforce their conviction that they're better off staying out of the market."

tightening, but the coupon yield curve has actually steepened from a week earnot likely to have much enthusiasm for to sustain the initial rally after the Fed's

Meanwhile, he said, dealers still owned remnants of the refunding issues

two-year notes Tuesday and \$11 billion Edwards & Sous in St. Louis, said conof five-year notes Wednesday.

"The near-term prospect is that the weigh on the bond market.
"What we need is some clear signs market will go down more," he said. But Barbara Kenworthy, a senior Funds, said she was "cautiously optimistic" about the market's performance next week.

Ms. Kenworthy said the sell-off late industries that are near full capacity."

factors that pushed Treasury prices low-

lier, even though conventional wisdom bidding on this week's note auctions. al Reserve's August economic survey called for a flattening on an aggressive The Treasury will sell \$17.25 billion of Gary Thayer, a senior economist at A.G. Gary Thayer, a senior economist at A.G. cerns about inflauon would continue to

> that inflation is not a problem before portfolio manager at Prudential Mutual our market or markets overseas can do better," he said. "We're getting good news on oil, but what we need to see is some good news on some of the industrial commodity prices, like steel and other

> tast week suggests the market would rally Monday, then go lower heading before the auctions.
>
> U.S. economic data due this week are limited to the July durable goods report, due Wednesday, and revisions to seconddue Wednesday, and revisions to second-The dollar's weakness was one of the quarter gross domestic product due Friday. The median forecast calls for a 0.3er late last week, and investors said it would remain a concern this week.
>
> Another of the triggers for Thursday's arevised gain of 3.8 percent in second-

# Greenspan Cool to Rate Rise

By Keith Bradsher New York Times Service

WASHINGTON - Alan night loans.

ting panel voted at its July overnight loans. meeting to allow Mr. Greennext meeting of the group, ac-count rate increase while op-cording to minutes of the meet-posing a rise in the federal ing released Friday.

of half a percentage point in the growth. Consumer spending between meetings.

discount rate, which the central bank charges banks for over-

Greenspan, the chairman of the Also that day, the larger poli-Federal Reserve Board, appears cy panel, the Federal Open to have been more reluctant Market Committee, made up of than some of his colleagues to the Fed members and five presiraise interest rates earlier this dents of the Fed's regional summer, judging from the notes banks, approved a similar inof a July meeting of Fed the crease in the target for the fed-officials. The central bank's policy-set- banks charge each other for

The vote on the federal funds span to raise interest rates at his rate bas not been disclosed, but discretion during the following presumably Mr. Greenspan weeks rather than wait for the would not have supported a disfunds rate.

But Mr. Greenspan did not During late July and early exercise this discretion, and the August, Mr. Greenspan was Fed did not raise rates until the perceived within the Federal its top policymakers met last Reserve, according to some of-Tuesday. Then, Mr, Greenspan ficials, as more skeptical than oined the other six members of his colleagues about whether the Federal Reserve Board in a higher rates were needed to unanimous vote for an increase slow the economy's strong

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had slowed some and a targe build-up in inventories developed during the second quarter. signaling a possible slowdown that might make a rate increase unnecessary.

But some evidence has emerged in the past few days that spending remains strong, notably a Commerce Department report on Tuesday saying that bousing starts bad jumped 4.7 percent in July. While Mr. Greenspan can act

on his own to raise rates, and did so as recently as April 18, the committee's vote on July 6 to give him that discretion seemed a vote of confidence amid reports suggesting he had lost some influence with the group. Earber this year, the panel nad

repeatedly raised interest rates at regularly scheduled meetings, without explicitly giving Mr. Greenspan the discretion to do so on his own in the periods

#### **IBM Plans Push Into China**

Bloomberg Business News TOKYO — Major computer International Business Ma-makers in China, Japan and chines Com. will work with Taiwan will join forces with IBM Japan Ltd. to promote IBM-compatible computers shiba Corp. and Fujitsu Ltd., of

IBM Japan, a subsidiary of chines Corp., will work with Acer Inc., of Taiwan, and Toand Chinese-language software Japan, according to the Nihon Keizai Shimbun

# Last Week's Markets

	All figures or	re as of clas	ie of tradin	g Friday			
	Stock la	ndexes			Money Rates		
	United States	Aug. 19	Aug. 12	Cµ,80	United States	Aug. 19	Aug. I
	OJ Indus.	3,764.50	3.768.71	Q11 %	Otscount rate	31/2	31/2
	OJ Ufil.	187,32	188.97	~- 0.87 %	Prime rate	714	71
	DJ Trons.	7,594.39	1,400.60	~- 0.39 %	Federal funds rate	4%	414
	S& P 100	429.30	426.62	+ 0.63 %	Japan		
t	5 & P 500	464.37	461.94	+ 0.53 %		134	134
	5 & P Ind	543.54	538,40	+ 0.95 %	Olscount		
	NYSE CO	256.00		+ 0.48 %	Call money	2,03	212
	Britain				3-month interbank	214	214
		7 207 40	214730	4.7 E4 W	Germany		
	FTSE 100	3,191,40		+ 1.56 %	Lombard	6.00	6.00
	FT 30	2,496.90	2,465,80	+ 1.26 %	Call maney	4.90	5.00
	Japan				3-month interbook	5.00	5.05
	Nikkel 225	20,512,70	20,664	~~ 0.73 %		3,00	3003
	Germany				Britain		
	DAX	2,149,57	2 124 4B	+ 1.18 %	Bank base rate	54	514
	Hone Kone	4,147.37	412430	· ~	Call maney	434	43%
					3-month Interbanti	512	S 11/16
	Hong Sens	9,404,44	7,404.36	-0.64%	Gold Aug. 15	Aug. 12	Cirter
	World						
	MSCIP	638,40	629.50	+ 1.47 %	London p.m. flx.\$ 381.80	378.20	+ 0.95

#### **DOLLAR:** A Tough Question

Continued from Page 9

MAY THE SACRED HEART OF JESUS be adored, glorided, loved and preserved introughout the world, now 8 lorever. Socred Heart of Jesus, pray for as South Jude, water of meader, pray for as South Jude, helper of the hospetes, pray to us South Jude, helper of the hospetes, pray to us South Jude, helper of the hospetes, pray to to us South Jude, helper of the hospetes, pray to to us South Jude, helper of the hospetes and hospetes will be arrived the next to south Jude Hospetes with the arrived AV HAPPY ANNIVERSARY KATHRINE, from Capar Breath and Rascol Choos. tion and Morgan forecasts that to be running at 4 percent next To complete the dimming outlook for the dollar, growth prospects are also being revised

in Germany (as well as the rest of Europe) which raise doubts about the trajectory for interest rates on the Continent. Previously, analysts were predicting a scissoring of the chips and some Malaysian is-sues. mark's strength as short-term U.S. rates were increased and

German rates were lowered. lysts expect only a further halfpoint cut in German rates and that possibly not until early next year.

In the meantime, Kit Jucker at S.G. Warburg in London warns of a "possible colossal supply" of bonds hitting the German market during the rest of this year, keeping upward pressure on 10-year yields which currently are nearly equal to U.S. levels.

While this is likely to destahi lize German and other Europe sees real interest rates in Europe diate future."

Total volume for the week
stood at 1.4 billion shares valued at 3.62 billion Singapore
dollars, up from volume of 1.16
are a mere eighth of a percent age point higher on 10-year U.S. government paper than in Germany.

Mr. Juckes expects real Ger-man yields by mid-1995 to be Share prices slipped back after the recent rally, depressed by the rise of the yen against the dollar on international currency the currency market. He fore-casts the dollar to then be trading near its historic low of 1.40 DM.

**Eurobond Yields** 

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events, compiled for the inte tional Herald Tribune by Bloomberg Busi-

#### **Asia-Pacific**

• Aug. 22 Hong Kong Consumer price index data for July. • Aug. 23 Hong Kong Retall sales.

figures for June.
Toldyo Economic Planning Agency resebrit noieulth enut. 202 rpected Playmates Proper-

\* Aug. 24 C Sydney Reserve Bank of Australia to re-Esmings expected John Fairlex Hold-ings, Proneer International.

• Aug. 25 Canberra Corporate mvestment data for June quarier. Canberra Treasury holds first tender of inflation-linked bonds.

Tokyo Bank of Japan releases bank deposits and loans for the second quarter.

Eathings expected Hutchison Wasen

 Aug. 26 Hong Kong Provisional July merchanniae trade figures. Tokyo August Tokyo consumer price in-dex and July nabonwide consumer price index. Tokyo July crude oil imports.

Ецгоре

Copenhagen April current accounts. is January industrial production. Madrid: June current account.

Rome July M-2, three-month average.

Rome July total bank lending July hourty wages. August consumer price index.

Frankfurt June current account. Zurich Second-quarter annualized

olm July producer price index Succession July producer price index.

Zurich August consumer price index.

Brussels August consumer price index.

Brussels August consumer price index.

Frankfurt July Import prices.

Rome July belance at payments.

Zurich August federal consumer price.

price index.

Paris July housing starts.

Stockhole: June current

#### **Americas**

M Aug. 22 Ottowa June wholesale Ottawa Housing markets report. Earnings expected American Carnings expected American Stores
Co. Hills Department Stores Inc.
c Aug. 223 Mandoo City The Federal
Electoral Institute is expected to announced the final laby of the presidential

Mexico City The central bank an nounces the country's inflation rate for the first two weeks of August. Outlook: Prices are expected to rise between 0.2 percent and 0.4 percent.

New York Johnson Redbook research.

service releases its weekly survey of same-store sales department, discount and chain stores in the United States. Earnings expected Bank of Montreal, Caesars World Inc., Morgan Stanley

Washington July durable goods orders. Washington U.S. Department of Energy Issues its weekly report on U.S. petrole cted Novell Inc., QVC Inc. Aug. 25 Washington The National Association of Realtors releases existing

home sales for July. Ottawa The Canadian government will release details of its quarterly auction of

# Quite Simply, World's 'Most Profitable Bank'

By Edward A. Gargan

HONG KONG - If money talks, then the currency here savs it all.

Four out of every five bills in Hong Kong bear the image of the headquarters of the Hongkong & Shanghai Banking That political question looms Corp., the most powerful financial presence in this British colony and by far the most visible and influential bank in Asia. Besides minting Hong Kong

dollars, the bank has spent much of the last century swaggering through China and across Asia. It has supported trading throughout the region for more than a century. It has helped finance the rise of some of the greatest fortunes in Hong Kong. And it has grown spec tacularly in the last decade. benefiting from the rapid advance of Asia's economies and using its Asian profits to pay for moves into the Middle East, Europe and North America.

Since 1990 the company's stock, which trades here and in London, has tripled in lockstep with Hong Kong's stock mar-kel Investors value the bank at \$29 hillion, far more than the market value of better-known hanks like, say, Citicorp, at \$17 hillion. It trails only eight big Japanese banks.

The Hong Kong bank's London-based parent, known as HSBC Holdings PLC, is quite simply "the most profitable bank in the world," observes

Karen Udovenya, a vice presi-dent with Morgan Stanley Asia. But today the financial jug-gernant may be losing momentum. Throughout its Asian stronghold, it faces a growing crop of aggressive rivals from the United States, other Asian

changes the communist landlords will make in the colony's vibrant capitalist economy in 1997 when Beijing takes over.

large for the 129-year-old bank. The bank certainly does not want to see change in Hong Kong It is one of the coziest banking environments on earth. Because the bank's parent also. owns 61.48 percent of its next

and enjoys 60 percent of the market as measured by deposits, analysts estimate.

Though it has offices in 65 countries, the bank still earns two thirds of its profits in Hong Kong. A costly diversification strategy that was aimed at reducing that dependence has produced little in the way of real profits.

Midland Bank, the linchpin

the size it was in 1987, when global money markets.

dominated by English and ing its ranks to more Asians and Scots — is under assault. women. The question is wheth-Evolved from the bank's colo- er the bank is making the transinial heritage, it worked well in tion quickly enough. The bank's an era when banking profits de top executives seem to be in no

tionships with clients, govern- to leave the hank.

countries and even mainland China.

In Hong Kong, the bank has the uncertainty of what, if any, changes the communist land, and enjoys 60 percent of the bank's foray into British ment connections and limited bank's foray into British ment connections and limited competition. But competition is in the communist land, as bank branches in Hong Kong land, its biggest American actions and limited competition. But competition is in the competition and limited competition is in the competition is in the competition in the competition in the competition is in the competition in the competition in the competition is in the competition. quisition, is less than two-thirds ing fast-paced traders in the

What's more, the bank's staid changing its ways and diversifyculture — an old-boy network ing its corporate culture, opendominated by English and pended on long-standing rela-hurry, and certainly in no hurry

# Big Board's Uncovered Short Sales at a High

NEW YORK - Uncovered short sales on the New York Stock Exchange reached another high last month, while short sales on the American Stock Exchange rose for the first time in three

months, the two exchanges have reported.

The total number of shares sold short on the Big Board and not yet covered rose nearly 1.3 percent 10 a volume of 1.625 hillion, the tenth straight monthly rise. The total on the Amex rose

by 0.05 percent to a total of 107.2 million. Short-selling is the opposite of buying a security in the hope that its price will rise. A shortseller borrows shares, sells them and later huys them back to return to the original owner. If the stock price drops, the trader profits.

Companies with the largest short positions on the New York Stock Exchange included RJR Nabisco Holdings, Ford Motor Co., AT&T Corp. and Chrysler Corp. Ford and AT&T were also among the stocks on the Big Board that showed the greatest monthly rise in short

On the American Stock Exchange, the largest short positions included Elan Corp., Ivax Corp., XCL\_Ltd. and Turner Broadcasting System's

An increase in short-selling has historically been regarded as an indication that stock prices will fall, hut in recent years investors have used short positions as one element in multi-faceted

# Soles Div Yld 1805 High Low Clse Chge

# **NASDAQ NATIONAL MARKET** Consolidated trading ended Friday, Aug. 19.

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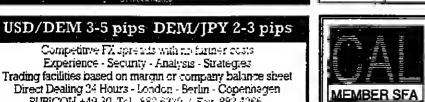
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# SPORTS

# Sides in Strike **Ponder Lineups** For New Talks

WASHINGTON - Baseball's acting commissioner, the Milwaukee Brewers' president and chief executive officer Bod Selig, apparently is unlikely to be among the major league owners at the bargaining table when the game's stalled labor talks resume Monday in New

But, ownership sources said, Selig's daughter, Wendy Selig-Prieb — the Brewers' vice president and general counsel -and one of baseball's leading power brokers, Chicago White Sox Chairman Jerry Reinsdorf, are Dodgers' Brett Butler and Orel among the people seriously being considered to join the negoamong the people seriously be-ing considered to join the nego-tiator, Richard Ravitch, on the management side at the bar-

Also on the list of possible ownership representatives. sources said, are Minnesota Twins General Manager Andy MacPhail, Toronto Blue Jays President Paul Beeston, Atlanta Braves President Stan Kasten, Seattle Mariners Chairman John Ellis, Boston Red Sox General Partner John Harrington, Colorado Rockies Chairman Jerry McMorris, Houston Astros Chairman Drayton McLane Jr. and San Diego Padres Managing Partner Tom

The sources indicated that the owners were considering rotating two sets of participants.

Ravitch and Bud Selig said the final decisions had not been made about which owners would attend the meetings. We're working on it," Ravitch said, adding that the list will be complete on Monday, when it is substance of the talks. I have scheduled to be submitted to no reason to believe they're federal mediators in a joint plan-ning session with representatives proach, he said. of baseball's striking players.

League Baseball Players Asso ing a revenue participation sysciation's associate general tem, with a salary floor and

eight players to sit at the bar-gaining table. He indicated that gaining table. He marcares that the players likely will be picked from the union's negotiating

That committee includes the Oakland Athletics Terry Steinbach, the American League representative; the Texas Rangers' Kevin Brown, the AL alternate; the Fittsburgh Pirates' Jay Bell, the National League representative, the Braves' Tom Gla-vine, the NL alternate, the Baltimore Orioles' Jim Poole; the Brewers' B.J. Surhoff and Bob Scanian; the Los Angeles Dennis Martinez; the Detroit Tigers' Tim Belcher, and the White Sox's Scott Sanderson.

The mediators have asked for five or six representatives on each side, with a mix of smallmedium- and large-market

Monday's meeting between Ravitch, union chief Donald Febr and federal mediator John Calhoun Wells is expected to focus on ground rules and set up dates and times for further

Union leaders say they do not anticipate any immediate

progress when talks resume.
"They want to wait out the players," Orza said, speaking of the owners. "Let them wait out the players. The players are perfeetly willing to wait out their little song and dance routine."

Fehr seemed equally skeptical about whether the change in dynamics at the bargaining table will produce a change in the

Ravitch says the owners will Gene Orza, the Major continue to insist upon installcounsel, said the union may ceiling for each club.



Atlanta's Darnell Walker bobbling a ball meant for Cleveland's Mark Carrier, No. 83. The Browns won, 28-7.

# In Travers, Bull Takes the Bite Out Of Tabasco Cat

By Joseph Durso New York Times Service

SARATOGA SPRINGS. New York - This time, it was Tabasco Cat's people who were

searching for excuses. When the Cat ran sixth in the Kentucky Derby, most people cared more about why Holy Bull, the 2-to-1 favorite, fin-ished 12th.

On Saturday, while the Bull vindicated himself and his owner and trainer, Jimmy Croll, with a gutsy performance in winning the Travers, Tabasco Cat's trainer, D. Wayne Lukas, was searching for answers as to why his colt, who had won the last two legs of the Triple Crown, finished a poor third, 17 lengths behind the winner.

"He just didn't handle the track." Lukas said. "He's got big, round feet. He doesn't have mud feet. I doo't think he likes

The Saratoga main track was listed as muddy when the day

began. But it was upgraded to good before the fifth race and then to fast by the time the Travers went off at just after 5 P.M.

Yet Holy Bull, who, like Tabasco Cat, did not seem to like the slop in Kentucky on Derby Day, had no problems at all with the surface on Saturday. "I didn't want it heavy," said Croll, who got his wish. "The

Apparently, not enough for the Cat. way it dried out was fine." So Holy Bull proved his dom-

mance in only the second meeting between the two best 3year-olds in what will most likely be the last one this year. Despite Saturday's loss, Lukas thinks Tabasco Cat still has a shot at taking Horse of the

Year honors. "If the vote was today, then you would have to vote for Holy Bull," Lukas said. "But if you win the Preakness, the Belmont, the Gold Cup, and the Breed-ers' Cup Classic, then you have to seriously consider my horse." Perhaps. Bot it will be hard to

vote for Tabasco Cat after watching Holy Bull beat him so easily - even with the race setting up just like Lukas wanted it

"Everything was fine," Lukas said. "Commanche Trail made

sure the pace was real." Commanche Trail was the rabbit that Lukas had entered as the second half of an entry with Tabasco Cat to insure the quick pace that would allow a stalker like the Cat to overtake the tiring leaders in the stretch.

It didn't happen that way. While Commanche Trail and Holy Bull dueled on the backstretch, Tabasco Cat was falling farther and farther off the pace. By the far turn, it was evident

that he had oothing left.
And while the long shot. Concern, was almost able to pull off the upset at the wire, Tabasco Cat had to be content with moving past a tiring Uoaccounted For in the final strides

# New NFL Rules: 'A Crazy, One-Sided Season'?

By Thomas George

New York Times Service NEW YORK - Toiling through preseason games and grappling with free agency and the salary cap have kept the owners made the following changes, National Football League teams on among others: edge. There is more, however, on each team's plate. Each has been forced to adjust to a new package of offensive- to the 30-yard line and limited tees to minded rules changes.

Thus far, the nays and year divide down the middle.

If you play offense, you love the new rules. If you play defense, you feel as if you don't have a friend in the world. Somebody, sometime, said NFL fans wanted to see more 34-24 games and fewer 6-3 ones. Moreover, the NFL owners decided that is what fans want

more offensive fireworks. The concern was that scoring -- particularly touchdowns - had fizzled too greatly in recent seasons. Defenses had surpassed offenses in the '90s. The own-

averaged fewer than two touchdowns the defense. per game last season.

Adopted the two-point conversion.
Moved kickoffs back from the 35-

one inch in beight. • Insured that the chucking rule — scrap," said Jumpy Geathers, the Atlanbumping a receiver only within five ta Falcons' pass-rushing tackle, "It realyards of the line of scrimmage -- would be enforced

· Allowed offensive linemen to line up deeper for better vision of the snap and for better pass-protection position. · Changed the spot of the hall after a missed field-goal attempt from the line of scrimmage to the spot of the kick. • Tighteoed roughiog-the-passer

• No longer allowed defenses to in- tition committee that encouraged the duce offensive linemen to jump offsides. oew package consists primarily of of-

ers pointed to this: Half the NFL teams If that happens now, the penalty is on fensive-minded coaches. The NFL be-· Allowed the head coach to commu-

So, in March in their annual meeting, nicate via helmet radio with his quarterback before the snap. More touchdowns! That was the cry. Slam the defense! Make it tougher on

them in the kicking game, the pass rush, in pass coverage and the blitz.

I mean, we didn't even get a table

ly makes you sad. And angry. Every-body that plays defense is talking about "It's like we're trying to play football in year 2020 instead of 1994," Geathers lamented. "Everybody on defense hates it, and we had no say-so. I swear, I could cry. This could be a crazy, one-sided

You could see it coming. The compe-

harping about change, telling the owners oot to be afraid to tinker with the game and to be prepared to match the creativity of the type led by Paul Brown in past years. More touchdowns equal more enter-

gan its March meeting in Orlando with

the commissioner, Paul Tagliabue,

tainment, the owners were told. We will see.

We will see more field goals and more points, if not touchdowns, be-cause teams offensively are gaining the most io the oew kicking rules. Field position will now average closer to midfield. Offenses will soar with that, even if they continue to get bogged down inside the 20.

Defenses will be penalized more frequently, especially early in the season. Defensive backs and defensive linemen will suffer a tough time shedding old tricks of the trade that are oow illegal.

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9817 21½ 10% 19% --1½ 106 1½ 13% 1½ +¾ 96 19¼ 18 18¼ --1 743 5¼ 4½ 6¾ --1 4405 18¼ 18¼ 17 + ½

# **SPORTS**

# In Japan, Decidedly Non-Olympic Events Put a Frost on '98

By James Sterngold

HAKUBA, Japan - This village in the northern Japanese Alps has been suffering through an unusually harsh heat wave, but on a recent steamy morning, just beyond a band of dark green rice fields, imaginations were soaring to winter.

At a new ski jump, covered with synthetic turf and slicked with water for summer use, one member after another of Japan's Olympic team rumbled down the slope, launched sky-ward, and floated high above crowds of awed admirers.

The demonstration was just one sign of the anxious preparations here for the 1998 Winter Olympics, to be based in the nearby city of Nagano. The planning has left officials both proud and worried as they struggle to com-plete what may be well over \$5 hillion m projects, including a multihillion-dollar extension of the bullet train. By contrast, the Winter Games this year in Lillehammer, Norway, cost approx-

the curious string of problems dogging

occasions when Japan was host to the games — the Summer Olympics were This whole incident held in Tokyo in 1964 and the Winter Olympics in Sapporo in 1972. Back makes me ashamed to be then, the Olympics rode the crest of a wave of national excitement as Japan was re-emerging on the world stage. what it shows about how Now, organizers acknowledge, they are fighting indifference and cynicism. things work here.

"The Tokyo and Sapporo games Kaoru Iwata, an aggrieved city were national events and everyone was proud," said Norimoto Komatsu, the spokesman for the organizing committee. "It's true, that has changed. But we still have three and a half years to go. We're hoping the cool atmosphere will gradually disappear."

It will be difficult. For starters, Ken-ichi Takahashi, who manages the \$80-million ski jump, said the winds here sewage plant was not million ski jump, said the winds here blow the wrong way, making it a poor location. Also, he said, this will be the critics contended that the bribe proved But bringing the Olympics here is proving somewhat less of a transcendent experience than watching jumpers soar. Indeed, to some critics.

Southernmost Winter Olympics ever the construction companies have been routinely paying huge sums to corrupt officials for Olympic business.

The flow of money may not have

\$200,000 hribe from Sumitomo Heavy Industries for a contract to build a sewage-treatment plant. That merely continued a major national bribery

lishment in such disrepute.

At the least, they show how much times have changed since the previous

Laza visuawa, who was also a member of the Nagano Olympic Committee, admitted he had accepted a times have changed since the previous a member of Italy's Olympic Committee.

Laza visuawa, who was also a member of the Nagano Olympic Committee, admitted he had accepted a said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecutor's office, which said they were investigating whether by the local prosecut

Questions were raised about the plans from the start, when it was discovered that some of the projects would bring big benefits to Yoshiaki Tsutsumi, one of the wealthiest men in the world and the owner of hotels and ski resorts near Nagano. Tsutsumi, who is also known for his substantial political clout, was forced to resign as chairman of the organizing committee. but remains a deputy chairman and, by all accounts, an overwhelmingly powerful presence.

construction companies have been construction companies have been

the organizers is making the preparations a showcase for many of the ills weeks ago, the mayor of Hakuba, Yuthat bave left Japan's political estab-

a member of Italy's Olympic Committee was a bribe for secretly allowing
Japan to win.

When the committee formed to
bring the games to Japan was subsequently asked to account for its nearly
\$28 million budget, it reported that, regrettably, it bad lost the books.

Carted off piles of documents.

The prosecutor has refused to explain the purpose of the raid, other
than to say it was related to a claim by
the head of the City Assembly that
livata defamed him. But according to
contents.

The prosecutor has refused to exthan to say it was related to a claim by
the head of the City Assembly that
for the documents.

The prosecutor has refused to exthan to say it was related to a claim by
the head of the City Assembly that
for the documents seized, many were
directly related to his campaign
against the train. against the train.

This whole incident makes me ashamed to be a Japanese because of what it shows about how things work here," Iwata said.

Bloated budgets have also been a burden. The city of Nagano, already struggling under \$1.3 billion in debt, has hinted it might try to back away from a promise that it will pay all the transportation and lodging costs of the

"This city is like a bankrupt company," complained Juichiro Imai, a Na-Tsutsum has denied any conflicts. gano city councilman. "We're going to But Kaoru Iwata, a member of the be left with debts we will never be able



Klinsmann signaling satisfaction after the winning goal.

# Klinsmann Shines In English Debut

with the winning goal in Tot-tenham's dramatic 4-3 victory larities. on the opening day of the Pre-

five-man attacking lineup adventurous I've ever comeagainst Sheffield Wednesday across in management," he that had his opposite number said.

World Cup goals, had a hand in setting up two on Saturday, and then secured victory for Tottenham with a diving header in the

three minutes later when he was felled by a clash of heads and needed eight stitches in his lip.

Ardiles was full of praise for both Klinsmann and his other major signing. Hie Dumitrescuof Romania, whose attacking thrusts caused Sheffield Wednesday a host of problems.

excellent, not only the goal but start."

LONDON — Jürgen Klimsmann lived up to his preseason
billing as the most sensational
recent recruit to English soccer

the chances be made, and that the sort of football we're going to play this season," said Ardiles, whose team starts with a the handicap of a six-point defi-

"I think lie will capture the on the opening day of the Premier League season.

The German striker was one of three foreign players to score in their debuts on Saturday and justify English clubs' raids into the ranks of World Cup stars.

Tottenham, audacious in the transfer market, was equally adventurous on the field as Manager Ossie Ardiles fielded a five-man attacking lineup I thought it was the most adventurous I've ever come.

asping.

Klinsmann, who scored five problems playing against playvorld Cup goals, had a hand in ers of that caliber. he said.

Dumitrescu's World Cup colleague, the defender Dan . Petrescu, scored Sheffield Wednesday's opening goal and the Dutch winger Bryan Roy scored the goal in Nottingham. Forest's 1-0 victory at Ipswieh.

Klinsmann, who said before the match that Tottenham needed "to start the season with . a bang" if it wanted to be in the Romania, whose attacking running for the title, said: "I'm running for the title, said: "I'm very happy to have started with a victory, especially playing away from home. It's a great

# **SIDELINES**

#### NASCAR Driver Injured in Crash

YPSILANTI, Michigan (Reuters) — The NASCAR driver Ernie Irvan was in critical condition with a skull fracture and multiple injuries at St. Joseph Mercy Hospital after crashing his car in a practice session on Saturday morning at the Michigan International Speedway.

The 35-year-old Irvan slammed his Ford Thunderbird into the concrete barrier in turn two of the two-mile high-banked oval at a speed estimated at 176 miles per hour (283 kilometers per hour) in the first practice session of the day for Sunday's NASCAR Goodwrench 500. He was cut from his car and immediately indiffered by believes to the heavier. airlifted by helicopter to the hospital.

Irvin has 12 career NASCAR victories, including three this season and nine in the past three years. He won the Daytona 500

#### Montgomerie Wins English Open

COVENTRY, England (Reuters) — Colin Montgomerie birdied three of the final four boles, including a 10-foot putt at the less, as be overhauled Barry Lane to win the English Open on Sunday. Montgomerie fired a final round of 69 for a 14-under-par total of 274 on the Forest of Arden course to take the title by one stroke and move to the top of the European money list. Montgomeric, who led the list last year, was helped when Lane, who compiled a four-under-par 68, took a bogey six at the 17th bole after driving

Retief Goosen of South Africa shot a closing 67 for third place, another shot back on 276,

#### Maradona Gets Permission to Travel

BUENOS AIRES, Argentina (AP) - Diego Maradona, who faces charges that he shot a compressed air rifle at journalists, has received permission from the criminal court handling his case to

The soccer star wants to travel later this month to Zurieh, where FTFA is expected to decide his soccer future on Aug. 26. Maradona was suspended indefinitely from soccer after two games of this year's World Cup, when drug tests showed be had used

#### For the Record

Germany's former world sprint champion, Katrin Krabbe, barred for two years for doping, has married Michael Zimmermann, the lawyer who helped her fight the ban, the sports news agency SID reported.

The U.S. women's soccer team became the first to qualify for the FIFA Women's World Championship in Sweden next year when it overwhelmed Jamaica, 10-0, in Montreal. (LAT)

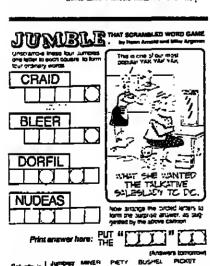
Michael Doohan of Australia became world champion Sunday, winning the 500cc Czech Motorcycle Grand Prix in Brno. (AFP)



#### DENNIS THE MENACE



"I see the doctor has out your dosage, McWilson. The Mitchells on vacation?"



mounts gain — ME KEPT HIS CHINS UP

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OTHERS DO ALL THE WORK









Pierce Falls

In Rematch

Mary Pierce recoils after missing a point in her semifinal match against

Steffi Graf in a women's tournament in Montreal. Graf, the top seed, with defeated fourth-seeded Pierce, 6-3, 6-

4, and avenged a straight-set loss to Pierce at the French Open in June.

to face second-seeded Arantxa

In the title match on Sunday, Graf was

Sánchez Vicario, who defeated the third

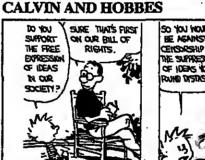
seed, Kimiko Date of Japan, 2-6, 6-1,

6-2. Pierce, a sentimental favorite in Montreal because she spent the first few months of her life there, trailed, 4-1,

in the opening set. But she closed within 4-3 by breaking Graf in the

seventh game, which went to deuce

With Graf



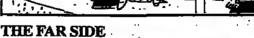


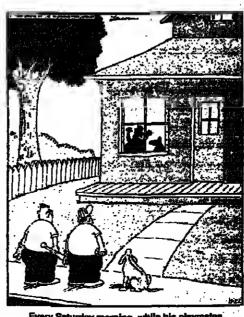




WIZARD of ID







Every Saturday morning, while his playma ly waited, little Normy Bates would always take a few extra minutes to vell at his "dog."

# BLONDIE



... OKAY ...

HOW ABOUT A

KNIGHTS



YOU'RE THINKING OF SOME OTHER SONG ALTOGETHER



# A Clean Sweep For Australians In Swimming

bia - It was a first for Sri Lanka and sweeps for Australia 24.76 seconds for the women's

Sri Lanka, never a medal winner in the Commonwealth Games, got two on Saturday, a gold and a silver in shooting. Australia swept all five swim-ming finals, three with games' records even though the world sonal best of 2:25:53. record-holder, Rebecca Brown, "I was shocked when as beaten, and Canada took both diving golds.

Since the inception of the games in 1930, Sri Lanka known as Ceylon until independence in 1972 — had won only one gold medal, by 440-yard hurdler Duncan White in 1950 at Auckland, New Zealand,

Sri Lanka broke into the gold medal column in the women's pairs air rifle, as the duo of Pushpamalee Ramanayake and Malee Wickremasinghe edged England's Karen Morton and Louise Minott. Both teams finished with scores of 771, but Sri Lanka was awarded the gold because its shooters had a 196-194 advantage in the fourth and

"We're glad that it was the women's team that brought home the gold," Wickrema-

singhe said. Sri Lanka's silver medal came in the men's pairs smallbore rifle prone competition, as its team of D.H. Chandrasin and Lakshman Rajasinghe finished second with a score of 1,117, behind the 1,121 of New Zealanders Stephen Petterson

.....

- - -

1.12

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5 1 4

1.15

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**[**]

and Lindsay Arthur. The Aussie swimming team, which won four of five golds Friday night, didn't let any get

away Saturday, despite the up-VICTORIA, British Colum- set of Brown, who had set the world record of 2 minutes, 200-meter breaststroke in

> She was soundly beaten by country woman Samantha Riley, who shattered Brown's games' record of 2:28.83 set in Saturday's prelims with a per-

"I was shocked when I saw the time," Riley said. Brown was a distant second at 2:30.24. Matthew Dunn, 20, won two golds. First, he rallied from more than a 31/2-second deficit after 300 meters and won the 400 individual medley with a games' record 4:17.01.

Canada's Curtis Myden, the leader after the first three legs, wound up second in 4:17.73, then collapsed after receiving his silver medal. After being given oxygen and taken from the pool on a stretcher, he recuperated quickly.

Dunn also keyed Australia's games' record 7:20.80 triumph in the 800 freestyle relay.

Australia's other swimmin golds came in the women's 200 freestyle, with Susan O'Neill, a gold medalist in Friday's 800 freestyle relay, leading a 1-2 sweep in 2:00.86, and in the men's 100 butterfly, with Scott Miller winning in 54.39.

board competition with a spectacular final dive, an inward 21/2 somersault, and Anne Montminy leading a 1-2-3 sweep in the women's 10-meter platform



Samantha Riley of Australia coming up for air. She upset countrywoman Rebecca Brown to win the breaststroke gold.

# Can Kenya's Lesser-Knowns Fill a Void?

VICTORIA, British Columbia - The names are the same, the talent unmistakable and the expectations high.

But the Konchellah, the Sang and the Tanui in the Ke-Canada swept both diving nyan men's team for the Comevents, with Jason Napper tak- monwealth Games athletics sport's bible, will be competing ing the men's one-meter spring- program starting on Monday in Victoria. are not the familiar figures from the Olympic Games or world championships.

Instead, the Kenyans have been forced to pick a team of unknowns after their top run- ent in Kenya that the national

ners decided en masse to miss track coach, Mike Kosgei, fully the national trials last month expects medals in every track in favor of the lucrative grand event in Victoria. prix circuit.

Not one of the 42 male Kenyans included among the brief biographies in the International Track and Field Annual, the

And not one of their top 10 steeplechasers in this year's world rankings will be running

Yet such is the depth of tal-

rich grand prix last Wednes-day, the Brussels event on

And the opportunities to earn money rather than titles clearly influenced top runners such as Moses Kiptanui and

William Sigei.

Friday and yet another meeting in Cologne on Sunday

Kenya has a very strict pol-

icy." Kosgei explained after

watching his team go through

"If somebody does not go to the trials, he will not be select-

their paces on Saturday.

"I'm checking on speed," Kosgei said. "At this point, The grand prix timetable has not been kind to Commonspeed and endurance must be wealth athletes, with the Zu-A Commonwealth title may

with 150.

mean little to European promoters when athletes and their agents negotiate appearance But it may be a stepping

Kenyan official said. "They

The faces may be different

but the training routines were

familiar as Kosgei put his team

through their paces on Sunday.

on the infield were followed

have to earn a living."

stone for the likes of Patrick Konchellah, Rere Sang and Julius Tanui as they strive to emulate their namesakes Billy. "I can't hlame them," one Patrick and Moses.

# **But Stays Silent About Fistfight** Russia, clocking a fast 10.95 sec-Compiled by Our Stall From Dispatches

Mitchell Wins

COLOGNE, Germany — onds. Dennis Mitchell still won't say "I sprinter Olapade Adeniken of

Zurich on Wednesday.

Mitchell declined to say Sunincident of the track and field rence ran 10.83.

about the incident and about myself is completely false," the

fight with Adeniken. Mitchell said he had been advised by the IAAF, the governing body of track and field, and his associates not to discuss the er American victory in the Ho-fight, but added that a state-meter burdles in 13.13. ment would be coming from

him later. As reporters pressed Mitcbell for details, his manager Charles Wells intervened and said the sprinter would leave the interview room if he faced any more

questions on the fight. About Sunday's race. Mitchtime and the victory.

A string of warm-up laps conducted at deceptive speed He was expected to win the with a series of sprints, starting ed. What I have, I am satisfied with 400 meters and finishing Linford Christie of Britain, who is competing at the Common-wealth Games in Victoria, British Columbia, and the American world silver medalist Andre race at the last minute because of a family illness.

But Mitchell was pushed all the way by fellow American Jon Drummond, who finished second in 10.17. Osmond Ezinwa of Nigeria placed third in 10.28.

The Americans swept the

"I felt pretty good but I knew wby he had a fight with fellow that it would be tough to run fast after running my personal best two days ago," said Tor-Adeniken needed two stitches rence, the Olympic 200-meter after the two sprinters clashed champion. "I was hoping for a following the grand prix meet in time of about 10.93 to 10.95. and that's what I did."

In winning at the Brussels day what led to the most bizarre track meet two days ago, Tor-

"I'd like to say that what bas in 11.03, while Zhanna Tarnobeen written in the newspapers polskaya of Ukraine was third in 11.14

On a good day for American American said after winning the athletes, Jackie Joyner-Kersee 100-meter dash at the grand prix beat her great rival. Heike meet in Cologne in 10.13 seconds.

"We did bave a confrontation." Mitchell said about the long jump with a leap of 7.10 meters. Drechsler's best leap was 7.00.

Mike Conley won the triple jump with a leap of 17.20 meters and Mark Crear had anoth-

Mark Everess completed the good American showing by winning in the 800-meters. beating in the process Noured-dine Morceli of Morocco, the top runner between 1,500 and 5.000 meters.

Everettclocked one minute, 44.36 seconds to win ahead of ell said he was pleased with the Joseph Tengeli of Kenya, who posted a time of 1:44.52

"I was sure from the begin-100-meter in the absence of the ming that that I could win the Olympic and world champion, race, I am the fastest of the 800meter runners," Everett said.

Morceli was third in 1:44.89. "It's a bit crazy to run 5,000 and then go over 800 just a few days later," Morceli said. "There is a Cason, who pulled out of the big difference between 800 and 5,000. The last time I ran two laps was in 1991 and I wanted to try it once again."

Morceli said he would again go after the 5,000-meter world record next week in Rieti. Italy.

Sonia O'Sullivan of Ireland ran the second-fastest women's sprints when Gwen Torrence de- 5,000 meters this season by winfeated the double European ning in 15 minutes, 6.18 sec-champion, Irina Privalova of onds. (AP, Reuters)

#### SCOREBOARD

# BASEBALL Japanese Leagues 71/4 .510 012. Yotulf 6, Yokuluma 1 Chunichi va, Humbia, ppd., rain Seeday's Results Hiroshima 9, Youturi 7

Serviny's R Ortx 3, Seibu 2 Dolel 3, Kinletsu 1 Nippon Hom 2, Lotte 1 The Michael Jordan Watch

SATURDAY'S GAME: Jordon woot 1-for-2 with a solo home run, two writes, two runs and a strikeout is a 124 steleny over the Chattenopa Lodoutis.

SEASON TO DATE: Jordon is battine, 175 (78-for-401) with 40 runs. 16 doubles. one tripts, three home runs. 45 RB bt. 45 wolles, 164 stripe. Jordon 27 stolen busses in 44 attempts. 164 big. 185 automat. The cattles and 10 stripe. The art are tripts.

CRICKET

#### FOOTBALL

Friday's Game Calgary 54 Sockatche

NFL Preseason Friday's Games Detroit 24, Aritona 16 Green Bay 13, New Orleans 10 Saturday's George

The Boy 13, New Drisons to Salvertor's Guesse Indianapolis 17, Pittsburch 14 Seattle 30, Minnesota 19 Tampa Boy 29, Moont 14 Philadalphila 17, Cinchnoli 7 N.Y. Jets 13, N.Y. Glaris 16 Tuttela 11, Manufor 16 Bulliola 15, Houston 14 L.A. Rolders 25, L.A. Roma 20

SOCCER FRENCH FIRST DIVISION

Friday's Rus Mantes 7, Paris St.German Saluntary's Rus Solurday's
Bostlo 1, Coon II
Aletz 1, Auxirre 7
Bordecux 2, St. Etlenne
La Horre 1, Montpolit
Lans 2, Morfigues 1
Soctioux 1, Resides 3
Shrabours 3, Nice 2
Angage 2, Life B

Studdings: Nurths 13 points, Lens 16, Connes 16, Borghoux 16, Lyon 16, Solmi-Ellenne 8, Martigues 8, Rennes 8, Sochoux 7, Nice 7, Strasbeure 7, Bosila 7, Mannes 7, Aust-erre 4, Parts 34, Gerracht 5, Ment 4, Lille 4, Lø Hovre 1, Muntpellier 3, Conn 9

ENGLISH PREMIER LEAGUE Saturday's Result
Arstend 3, Municipater City 0 Coventry 1, Winobledon Crystol Polace 1, Live Everton 2, Auton VSBC 2 jobs/c51 b. Notifice/horn Forest 1 Numchester United 2, Gueros Pork Ron Sterffeld Wednesday 3, Yothenborn 4 Southensythen 1, Blackburn 1 West Horn 6, Leeds 8

BUNDESLIGA Friday's Results
Scholite 1, Berusale Mesticherstool
VES Stuffsorf 2, Homburg 1
Betyer Leverlassen G. FC Kolsersto
Seherder's Results
Dynamic Oresidet 2, Werder Zerine
Buyern Munich 3, VII., Bochum 1

Kartsruhe SC 1, SC Freibure 6 Bayer Verdingen I, MSV Deisburg Borussia Dortmund 4, 1860 Munich Einfracht Frankfurt G, FC Cologne TENNIS VOLVO INTERNATIONAL

bs New Noves, Consectical Quarterfluids Yevgeny Kylefalkov (41, Russia, def. Marc many, 7-4 (7-2), 3-7, 6-4. Semifficial Services of Michael Boris Becker (2), Germany, def. Michael tich (II, Germany, 4-2,7-5, Marc Rosset (7), witzerland, def. Yevseny Kaleinitav (6), mate, 7-5 (7-5), 6-3.

Semifficials
Connell and Galbraith def. Kronemoon and
MacPherson, 7-6 (7-5), 6-4. Jacon Eithinsh and
Paul Haaribus, Netherlands (2), def. Adams
and Ottovskiy, 7-6 (7-2), 6-4.

RCA CHAMPIONSHIPS In Indianapells, Indiana Sentificatis

Sentificatis

Wayne Ferretta (7), South Africa, det. Alex
Corretta, Suata, 41, 42, Olivier Detaitre,
Franca, del. Bernd Karbacher, Germany, 75.

MATINEE CANADIAN OPEN ontria Soncher Vicoria (2), Spain, del. Bio Dale (3), Jopen, 24, 6-1, 6-2, Sielli Grof Germony, del. Mary Pletta (4), France, 6

Marcatth (Acquest, U.S. and Aranta Sanchez Vicaria, Soon, U.S. and Aranta Sanchez Vicaria, Soon, III, def. Nicale Aranta, U.S., and Kristine Radiord, Australia, 4-1, 4-2. Effubeth Santile, Australia, and Poin Shriver, U.S. (2), def. Lorka Neihard, Ukraina, and Gabriela Sabatini, Argentina (6), 4-1, 7-6 (8-6).

Selection of the select

Zurich Classic

Results in the 2014-lun cycling ruce on Sou-day: 1, Gioniuco Bertolomi, Italy, Mapel-Clos, 6 hours 14 minutes 11 secontes: 2, Johan Museum, Betrilvini, GB MS, sure Illine; 3, Maurizio Fondriest, Italy, Lumere-Poncrio. 2.1.4 Claudio Chiopucci, Italy, Correra-Tossell, S.J.; S. Bjorne Rills, Denmark, Gewiss Bollon, S.J.; S. Bjorne Rills, Denmark, Gewiss Bollon, S.J.; S. Poscoj Richard, Switzerland, Sresciolat, S.J.; S. Poscoj Richard, Switzerland, GB MO, S.J. B. Monstmo Ghirotha, Italy, GB Mohill-Selle, S.J. B. Loc Lebbarn, France, Fastian Anderra, S.J. IG, Lance Armstrand, U.S., Mohardia, S.J. IG, Lance Armstrand, White Cop Standings: I, Johan Museeuw, 125 points; Z. Glanduca Bortolami, 11s; A. Andred Tasianii, Anddows, 115; 4, Gland Furina, Italy, 87; S. Lance Armstrand, 80; 4. Fabra Boldario, Italy, 87; X. Gland Buyro, Italy, 61; S. Caudio Chiopucci, 54; 9, France Bellerini, Caudio Chiopucci, 54; 9, France Bellerini, 1): 4 Cloudio Chiaqueel, Italy, Carrera-Tas-

Cloudio Chiospucci, 54; 9, Franco Bullerini, 1809, 50; Yevpeny Berzin, Russia, 50; Ar-

TRANSFIONS

FOOTBALL National Feetbatt League ATLANTA—Waived Bob Gaptons quar-terback; Cedric Figure and Nike Nose, line backers; Tarry Harrbans wide receiver; Law rence Haith, safety: Ernie Lagon and Johr Thanton, defensive ends; Scott Tymer, puni-er; John Jumes, offessive tradie; and Antho my Wallace, running back.

PITTSBURGH-Signed John lockie, to four-year contract.

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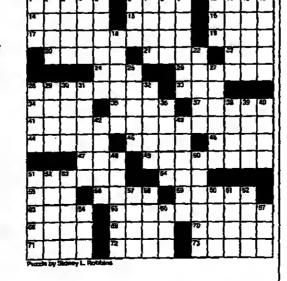
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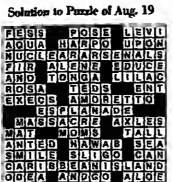
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#### LANGUAGE

# A Framework of Misunderstanding

By Jack Rosenthal

NEW YORK — A few weeks ago, while writing headlines for an article about the transformation of a suburban high school near Chicago, the editors of The New York Times Magazine learned something about applied linguistics.

The specific lesson involves race and politics:

underlying it is a larger principle of cultural context, something scholars call framing.

Listeners bring different frameworks of understanding to the same words. In his study "Frame Analysis," the sociologist Erving Goffman related an incident at the nursery school of a 3-yearold whose grandfather owned a baseball team.

"What's one and one?" his teacher asked.
"A ball and a strike." the boy replied.

Comedians know that meaning depends more on the context and relationships of words than on dictionary definition. Many jokes are funny because they operate in one frame while the

tistener expects another. In "Animal Crackers," Groucho Marx says: "One morning I shot an elephant in my pajamas. How he got in my pajamas. I'll never know."

Mel Brooks offers what may be the classic example of framing humor in his movie "Young Frankenstein." Marty Feldman is sent to bring Gene Wilder he spooky castle. "Walk this way." he says, limping heavily. Wilder does. limping heavily.

Frame misunderstandings occur often in everyday life. A cost-conscious executive asked her secretary to find out the difference between firstclass and coach for a flight to Los Angeles. The secretary reported: "The seats are wider and the drinks are free."

When he was informed of the Watts riot in 1965, Edmund G. Brown Sr., then California's governor, supposedly said: "Why, this is the worst disaster since my election."

In "Frame Analysis," Erving Goffman wrote:
"I start with the fact that from an individual's particular point of view, while one thing may momentarily appear to be what is really going on, in fact what is actually happening is plainly a joke, or a dream, or an accident, or a mistake, or a misunderstanding, or a deception, or a theatrical performance."

The simultaneous existence of such different frames can have social and political conse-quences, which brings us back to the headline for the magazine on May 29. The aim was to distill H. G. Bissinger's report on Proviso West High School, near Chicago. The article told about how school officials did little over 20 years to adjust

school officials did little over 20 years to adjust to a tide of new students from poorer families, many of them black. We wrote a cover line that read: "When Whites Give Up."

Black members of the magazine staff did a double take, fearing those words would be read to imply racial bias. For whites to "give up" could mean that long-suffering white school officials and parents had non-out of nationes with cials and parents had run out of patience with

hlack students. What the article documented. however, was not exasperation but denial. Other districts have worked to adjust, success-

fully, to population change. Even in Proviso West, some officials, teachers and students struggled to preserve the district's reputation. But mainly, Proviso dithered, prompting

many families to move. To look at the headline through that lens was to see the danger of a frame misunderstanding, and we changed the words to "When Whites Flee."

The subsidiary headline invited similar misconstruction. Initially, it read: "School officials closed their eyes," meaning they evaded their responsibility to the changing population. But from the frame of black sensibility, the words suggested that the officials viewed the poor. mostly black students as uniformly incompetent.

The line became "and the school board fiddled." We were not being picky or PC. The original language would have undercut the point of the story —and helped justify indifference or bigotry. Giving due credence to a different frame spared us from unintentionally promoting a false one.

Falsity has many faces. One arising frequently in political controversies involves negative discourse, in which an effusion can be read to mean its opposite. When an official declares something alse, chances are it is. When he or she says it is bsolutely false, chances are it is true. Cornered politicians now routinety loose adverbial arrows tike totally mistaken, wholly uncalled for and completely unjustified. The overemphasis sticks out like Pinocchio's nose.

John H. Sununu gave the world a gem of a Republican example in 1991. Then the White House chief of staff, he was sharply criticized for breaching various travel rules.

He responded with a profusion of protesting too much: "Clearly no one regrets more than I do the appearance of impropriety. . . . Obviously some mistakes were made. Certainly I regret that my own mistakes contributed to this

Early last year. George Stephanopoulos of-fered up two memorable Democratic examples. Was Vice President Al Gore's stature diminish-ing? "Absolutely ludicrous." How could President Clinton deny that he had said Saddam Hussein could find redemption — when the words were on tape? Because the President "in-

Almost always, the simpler a denial the more effective. Adverbial ornamentation looks anxious and diminishes credibility. Did O. J. Simpson advance his cause by pleading "100 percent not guilty"? A jury will decide, in a few words that are, for all their brevity, wholly, totally. absolutely clear.

Jack Rosenthal is the editor of The New York Times Magazine. William Safire is on vacation

# From Escape Artist to Magazine Magnate

The second secon

By Andrew Ranard B ANGKOK — In Australia, his country of birth, and in Thailand. his home. John Everingham is still a legend, but the rest of the world has forgotten his name.

The feat that made him famous, however, and that became the basis for a B-grade movie, "Comeback," is

Tastemakers

An occasional series about people for whom style is a way of life

0

still widely remembered: the 1978 caper, when he donned scuba gear and swam the Mekong River from Thailand into Communist Laos to rescue his Laotian girlfriend, now his wife.

Everingham was a struggling 28year-old free-lance photographer then; now with crow's-feet around the eyes, he is a successful magazine owner and editor in Bangkok, but the swagger of cinematic daring is still nascent in his step. He looks like a youthful miscast Errol Flynn — athletic, mustached - racing up and down the three flights of stairs of his Bangkok office in tennis shoes.

He talks nonstop, breaking into bursts of Thai 10 settle problems with his staff of 35. He got the date of our appointment wrong and apologized.
"I started with a few pictures, and then postcards, and then three magazines. Now we're thinking of four magazines," he said. "Sorry, I'm very confused. I never wanted to be a businessman.

There's a sense of crisis in the office and all of it is swirling around Ever-ingham. The deadlines, the checks and invoices to be signed, the editorial decisions are mounting. There's a forthcoming assignment to shoot on the island of Phuket, and when Everingham speaks of his passion, photography, and glances out the window and refers to the "light," there's a wistful look in his eyes of a sentenced man counting his days until freedom.

Everingham became an editor by default, and yet his three magazines -Phuket, a glossy triurist magazine: Heritage, a publication for a presti-gious Bangkok city-businessmen's club: Fah Thai, Bangkok Airways inflight magazine — are setting a stan-dard for quality in magazine layout and presentation in Thailand. Yet this is not the first time Ever-

ingham has set a trend in Thailand.

They began to commission Ever-ingham for photography stories on zines. As an editor he hoped to have Asia with cultural angles, and Ever-ingham became that anomaly in the his schedule and assignments. and if there is any connection between his Mekong River escapade in 1978 and the Australian government's decision to build the Thai-Lao Friendship Bridge, opened April 8, near the spot where Everingham swam the river, he world of journalism — a successful free-lancer. He relished these stories with their leisurely deadlines and long travel assignments, but he still must be cited as one of the grander had a problem: He wasn't as free as His history of taking risks tells part

John Everingham and staff members at work; his three magazines set a standard for quality in Thailand.

"I was making 100,000 U.S. a year," he says, "but I found that even free-lancing isn't free, I had to take whatever jobs came along to make it. When I'm 35, when I'm 40, it's easy, but what about when I'm 60? I had seen some sad, sad, old free-lancers around at that age."

This inspired him to enter business. "Thailand is a developing country, economically expanding at a great rate," he said. "There are gaps all over the place. The cracks in developed countries are hard to find, but here they're everywhere."

The gap Everingham found was in producing quality. With the tourist boom in Thailand, in 1986 he began to print high-resolution reproductions of his photos on postcards, selling them for twice the going price and igniting a market boom that saw the industry came senior editors at Smithsonian rise from one competitor to 14 within magazine and National Geographic, a year. When the postcard market

his schedule and assignments. He saw that the island of Phuket

had no magazine and decided to attempt a high-quality tourist publica-tion. It became successful almost im-mediately and later initiated the contracts to do Fah Thai and Heri-

tage.
The photographs in Phuket magazine are supplied almost solely from Everingham's 24 drawers of file photos, and he chooses his own jobs, but it is not precisely what he wants. He'd rather have a manager to run the mag-azines so be could focus on the photography, but this hasn't panned out.

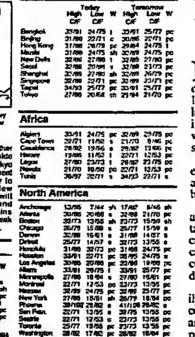
Meanwhile, the expectations and the business opportunities escalate.
He has a share with Australian partners in a Bangkok-based video, documentary and news service, and an English-language newsmagazine.
When I looked for Eveningham a

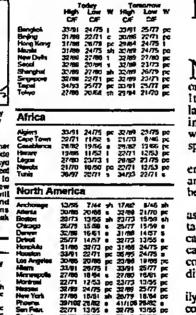
week later, a partner said, "John? Who knows what John's schedule is? John lives by the sun. When the sun is good, he's out shooting somewhere." Everingham, the escape artist, has purchased a moment of freedom.

Andrew Ranard writes at large from

# WEATHER

# Forecast for Tuesday through Thursday, as provided by Accu-Weather. **North America** Europe Fire weather will settle from Boston, New York City and Washington, I.C., intend to Toronto and Montreal Days will have sure nights will be





For New Yorkers, a Colorful Walk Into India — at Home

By George Vecsey

New York Time Service
New York — We are always happy
walking in the bustling Indian enclave
on 74th Street in Jackson Heights, Queens,
It makes me giggle with delight, the way I laughed the first time my wife escorted me into the marketplace in Pune, or the days we walked the streets in Bombay. The

tasternakers of Southeast Asia.

of the story. He bounced around indochina for almost 10 years as a

photographer, on the periphery of the Vietnam War, before his first break came. That was in 1975, when the Pathet Lao took over Laos, and Ever-

ingham found himself the only West-ern journalist in the country. He re-

mained in Laos for two years, filing print and photo stories under a pseud-onym, which got him published in

Newsweek but also ousted in 1977.

when the Laotian government caught on to his cover. His girlfriend was

unable to accompany him, which was

why he planned her escape the next-

The years right after 1978 were

some of the best, he says. The jour-nalistic connections be made in Indo-

china during the Vietnam War paid off. Two foreign correspondents who

were friends returned home and be-

spices, the colors, the characters, Visitors are either depressed by the poverty in India or touched by the colorful and artful persistence of life itself. You cannot

he neutral My wife, having been to India 11 times as a volunteer for a child-care agency, has taught me to love it. We cannot afford the carfare to go to India every week, but we can drive or take the subway to one little corner of India. You always see something different.

Recently, I watched a young Indian fumily buying gaudy greeting cards and hright-colored hracelets at the Indo-U. S. Books and Journals Butala Emporium. The proprietor, Bhadra Butala, explained that the

family was preparing for Raksha Bandhan. the Jackson Diner, Order an uttapam, the the Hindu holiday when sisters honor their brothers, which was celebrated Sunday.

POSTCARD

"It is a very sweet, innocent festival," said Butala, who sells newspapers, magazines and books in 14 subcontinent languages, plus English. He also rents out Indian videos and sells sitar and Rakhi bracelets, which Hindu girls place on their brothers' wrists to noteet them in the brothers' wrists to protect them in the coming year. The brothers are then sup-

posed to give gifts to their sisters: Through the shifting of the lunar dar. Raksha Bandhan coincides this year with the annual India Day parade in Manhattan. But people do not need a holiday or n festival to visit 74th Street, which has become a beacon to Indians, real or honor ary. "I want my children to know their roots," said an Indian-born college professor from New Jersey on one of his family's weekly shopping visits to the neighborhood.

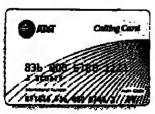
Although there is enough good Indian food elsewhere in the New York City area. it's hard not to walk down 74th Street without giving in. My personal favorite.

south Indian vegetarian pancake that will never again allow you to take pizza seri-ously. The daily buffet at the Jackson Din-er, which costs \$4.99 a person could be the best bargain on the block. But there are also the mangoes in the markets, or basmati rice. Indian tea or snacks at Shalimar King of Sweets.

Although 74th Street is generally labeled! Indian, people from all over the subconti-nent mingle without tension, said Vasantrai it the proprietor of New York Gold Co. "People forget their personal and political differences here." said Gandhi, who is also president of the Jackson Heights Merchants Association, which has about 100

Gandhi is a pioneer, having opened a business 15 years ago because he wanted to work near a house he could afford. The residents had once been Italian, Irish, Jewish, Polish. Then the neighborhood became predominantly Colombian, but in the early 1980s, Indian merchants began moving in.

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